

May 10, 1938

Enclosed, Orlin, Gatto and I

to you

The association should not be broken sooner than your Treasurer
a letter to me, with the Central States Convention, setting out
top for the June issue of the Monthly, moving into a new apartment,
and leaving on the payroll at the Balboa Company.

The enclosed copy of a letter to Doc Gherov and Dan Brown is in accordance
with the request of May 2 — at least, the first part of it is. The last
part is my own thinking, and I trust all of you will agree with me.

Now for the general observations and comments about the Society. First,
I am sure we are all sorry to learn of your accident and hope you are feeling
better, and completely. It serves, painfully, to point up one serious weak-
ness in the group — too much work and responsibility rests on one man's
shoulders.

When the Central States Convention here, an informal discussion was
had with you, Orlin, Gatto, Frank Marchmont and your Treasurer. It would have
been more productive, of course, if our President and Secretary had been
present. It was the feeling of those present that the Society cannot continue
under present circumstances, so, even without the two most important
members, we considered what might be done.

One of the most important benefits which members
derive from the Society is the publication. Our feeling is that our money
should be expended considerably if we are to retain the members we have and
to attract new ones. As agreed, I approached Arlie Slabaugh to find out
how much would charge of it if he were offered \$50 per quarterly issue.
When he showed interest at the time, he later (May 7) wrote me that he cannot
take the position, but will continue to be interested and helpful to the Society.

A discussion was had on selecting nominees for officers to be elected
at the August meeting. Incidentally, the A. M. A. probably will not list any
of our organizations in its convention program, so we are faced
with the problem of getting members to our meeting. Hank's letter of May 2
and Orlin's and Dan's reply of May 6 have set in motion the nominating of six
persons to be elected this year. Enclosed herewith is a separate sheet on
our officers are listed and the essential provisions of the By-Laws are
given. You will note that these provisions raise some questions in my mind
which I was not previously conscious of.

Doc Marchmont has since suggested that we probably should set the time
for the meeting at the Denver Convention, and then notify all members
by letter. I expect to be in Denver about July 6 and would try to make
arrangements if it is desired. However, I cannot undertake to get 5 notices
sent to the members thereafter in advance of the meeting.

Doc Gatto feels that there should be a consolidation of several organi-
zations, such as TMS and SOPS, with one set of officers, treasury, publi-
cation, etc. Each specialized group, including SOPS, would have its
own editor and other necessary offices. Each group would have an allotment
of space in the magazine. However, the possibility of such an arrangement

being agreed upon in due time does not, as I see it, change our present problem of keeping our organization alive and improving it.

Although not discussed at the Central States informal meeting, there is one other matter which, I feel, must be acted upon. According to my records, we have accepted advertising in the amount of \$385.00 and I have received \$268.75, leaving \$116.25 due. Of course, some of this is to appear in future issues but we should collect for all of it in advance. Since contracts for this were made by you, Hank, it seems proper that you should collect for it and remit to the Treasurer. I can furnish detailed records of it if desired or helpful.

On one thing, at least, I believe we all agree -- there is need for some form of organization of paper money collectors, and too much effort has been put forth and progress made to be wasted. In my opinion, the present situation is not hopeless but some real improvement must be made and evinced to the members before the payment of 1964 dues can be requested.

Speaking for myself, I promised to fill the office of Treasurer but warned that I could not assume other duties. This situation has not changed.

Sincerely yours,

Glenn B. Smedley
Glenn B. Smedley, Treasurer

Copies to Messrs. Blanchard
and Marckhoff

RECEIVED
MAY 14 1964
GLENN B. SMEDLEY
1127 WASHINGTON ST. D.
OAK PARK, ILL. 60450

SOCIETY OF PAPER MONEY COLLECTORS

References to the Constitution and By-Laws, as published in Paper Money, Vol. 1, No. 1, p. 5.

All Officers and Governors shall be elected for a period of 2 fiscal years of the Society on a basis that elections to the Board of Governors shall be staggered, 6 elected one year and 6 the following year,

* The President and Vice President (s) shall be elected by the Board of Governors from among its own members.

** The Secretary and Treasurer shall be elected by all of the Officers and Governors from the membership-at-large.

The Members of the Board shall be elected from the membership-at-large by a majority vote of members in attendance at a general meeting of the Society - a total of 14 shall be elected.

Office	1961-62	1962-63
President *	Harold Bieciuk	Same
Vice Pres. *	James J. Curto	Same
Vice Pres. *	Thomas C. Bain	Same
Secretary **	George W. Wait	Same
Treasurer **	Glenn B. Smedley	Same
Governors #	Julian Blanchard	Same
	Harold L. Bowen	Charles J. Affleck
	Amos G. Carter, Jr.	Same
	Philip H. Chase	Robert H. Dickson
	B. G. Douglas	Same
	James Kirkwood	Same
	Walter M. Loeb	Michael Kolman, Jr.
	Dwight L. Musser	Morris Loewenstern
	Eric P. Newman	Julian Marks
	William A. Philpott, Jr.	Same
	Peter Robin	John S. Swanson

There are some inconsistencies in the By-laws which should be eliminated. For example, Article III, Sec. 1 specifies twelve (12) Governors, and Sec. 4 provides for two of these being elected President and Vice President (yet there are two Vice Presidents), and Sec. 3 states that the membership shall elect fourteen (14) members of the Board.

Box 428
Indian Rocks Beach, Florida

July 10, 1963

Dear Mr. Hunt,

I read with interest your article in the current issue of Paper Money. Your points in favor of publishing articles in the club magazine were well taken. There was one factor which might have been considered, however, and that is one financial one. It is true that many members are probably well off financially and write down the cost of it and would be inclined to let it be offered payment. But I know enough about human nature to have the conviction that even a penny a word would be quite an impediment to some writers. Frankly, this is one reason I have a no article to Main world and Coin Magazine. Once I have an article written, if I can pick up a few dollars for it, I am very willing to do so. It seems that more and more, I must confine my activities to a hobby that brings in a little money, but the profit work. This is just a suggestion of a way to help get more articles. As you say, the publication makes the club, and articles make the publication.

Frank's announcement in October that he will not be president and I have a feeling he will not want the job of editor. I have no personal knowledge of what was made in this regard. I do know that the job of editor is a time-consuming and thankless one. If you have anything to do with policy making, I think it would be well to define a little more clearly the duties of the assistant editors. Frankly, I did not know what was expected of me. Actually an editor edits. Nothing was ever submitted to me to edit! I think someone really intended for the assistant editors to be contributors, but there was never any policy or explanation. A possibility here would be for editors responsible for particular subjects, for example different editors for Confederate, broken bank, U.S., foreign, military, etc. As it was, no one knew what his responsibility was and consequently did very little about it.

This is not necessarily my feeling, but some members have indicated to me that they would prefer less white space and more facts in the pub. There hasn't been much in the pub. to hold the foreign collector. Either this will have to change or they will be dropping out. A few have said as much to me. I have no axe to grind except with the collectors! Everybody wants a good pub. and information but someone else must do the work. Perhaps all of these problems will vanish with the appointment of a new live-wire editor. I can't imagine who this might be, but I wish him luck!

Cordially,

W. J. H. Hunt

ITEMS TO BE CONSIDERED AT THE MEETING OF THE BOARD OF GOVERNORS
OF THE SOCIETY OF PAPER MONEY COLLECTORS
AT DENVER, AUGUST 1962

1. The Secretary and Treasurer should be members of the Board of Governors.
2. We should obtain and abuse mailing privileges. The advantages are:
 - (a) Faster
 - (b) Slightly Cheaper
 - (c) We are notified if the P.D. cannot deliver. This will give us a chance to track down members who move. Under the plan (which we are now using) the undelivered magazines are mailed.
3. Have printer send out magazines with telegrams, please.
Advantages:
 - (a) Cheap
 - (b) Accurate
 - (c) Much less work
4. The first magazine of newly joined members should be sent out by the Secretary. The printer would send the second issue, or a substantial portion thereof, to the Secretary to enable him to send the last issue to all new members immediately after they join.
5. The membership fee for the following year should be adjusted by Secretary depending on magazines received. For example, a member receiving issues for only the last last year should pay 40-50%. If he receives all the magazines for two hundred years he should pay full price in the following year. The magazine in hands of Secretary should facilitate this, also make it possible to sell "single" magazines and back issues (if the Board wants it this).
6. In most publications an author is sent some copies of the issues containing his article. Should we adopt this practice? If not, how can?

LOE STAR GAS COMPANY

301 S. HARWOOD STREET

DALLAS 1, TEXAS

THOS. C. BAIN
DIRECTOR OF
PRIME MOVER PROMOTION

August 28, 1943

Messrs: Charles J. Affleck
Robert O. Dickson
Michael Kolman Jr.
Walter Lockwood
Julius Marks
John S. Samsen
Julius Stinchard

Messrs: Ben Douglas
Archie Siebough
Fred R. Marshoff
Hank Biscuit
George W. Wait
Glenn B. Smedley

First I want to thank you, as officers and Board of Directors of the Society of Paper Money Collectors, for electing me your President for 1943-1944. I want to assure all of you that I will do my best to keep the Society worthy of the name.

Second, there were many suggestions made at the second annual meeting in Detroit, and I will assure you that all of them will be considered. The main suggestion was concerning profiles for our magazine. I think the officers and directors of an organization should lead the way, so I am asking that each of you prepare an article for the magazine during the coming year. I have started on mine. We should also try to get others to do the same.

Please do not hesitate to offer any suggestions or criticisms at any time.

Sincerely,



THOS. C. BAIN

TCH:as

From the desk of:

THOS. C. BAIN

8/19/63

Dear Fred:

Your letter
just arrived and hope
Cain World will work
out something.

With a little
effort by all we can
make a strong organization

The postage
deal can be worked
out and if Cain
World goes to work
and the hope as
myself for it.

Tom

Coin World

THE WEEKLY NEWSPAPER OF THE ENTIRE NUMISMATIC FIELD

SIDNEY NEWS BUILDING

SIDNEY, OHIO

Volume 27 1931

Editorial Department

1000 Main Street

1000 Main Street

1000 Main Street

I have been enjoying "responsibilities" from the A.A.A. since last year when I returned from my trip when I returned for 1930-31 of the A.A.A. - C. M. Hall.

We are delighted that the only money that is about to become a reality under the good auspices of your & knowledgeable and responsible editor, and especially since you have accepted the "responsibilities" as classified editor. If you will allow us to borrow the "responsibilities" we would like to see them in your hands, we will not only accept them, but we will also have a first draft of the "responsibilities" in your hands. We will be pleased to include your membership book, news of your organization, and we are thinking in terms of your & month publication at the end of the year.

We have no other actual items - your membership book which we should be able to find to you for your inspection and approval. We will be sending your page with a healthy backlog of material.

As soon as we receive your membership book or sending our editorial responsibilities as we like, but we will accept some of the "responsibilities" which you will, along with your book, which we will be able to find to you in this area, and I am sure we will be able to find this phase of our membership book which we will be able to find to you in this area.

It would be our hope that we could keep sufficient material stored for one or two issues in Coin World's office. We would have need of some short material as well as the longer features to present a balanced page. If there would be any opportunity for you to come to Sidney and spend a little time at Coin World's office, we would be most pleased to have you come so you could see for yourself our physical set-up.

SOCIETY OF PAPER MONEY COLLECTORS

History - At the 1960 ANA convention in Boston, a small group of paper money collectors met informally and agreed that a regular organization would be desirable. During the next year an organization was formed comprising the collectors of tokens, medals and obsolete paper money. At the 1961 Atlanta ANA convention, it was decided to withdraw from the tokens and medals group and organize separately into the Society of Paper Money Collectors.

Starting from scratch in late 1961, the Society now has approximately 450 members, residing mainly in the United States and Canada, but with some representation throughout the world.

- Objectives -
1. Encourage the collection and study of paper money.
 2. Cultivate fraternal collector relations with opportunities for discussion, trading, etc.
 3. Furnish information and knowledge thru experts in various fields, and particularly thru the Society's magazine "Paper Money".
 4. Encourage research on paper money and publication of resultant findings.
 5. Promote legislation favorable to collectors, providing it is in accord with the general welfare.
 6. Advance the prestige of the hobby.
 7. Promote rational and consistent classifications of exhibits and encourage participation in them.
 8. Encourage more realistic and consistent market valuations.

Magazine - A quarterly magazine "Paper Money" is sent to all members. No copies are available as "samples". The magazine is printed on smooth paper and is very distinctive in appearance. In addition to informational articles, it lists changes in membership as they occur. The collecting specialty of each member is shown as well as information as to whether he is a collector or dealer. Members are therefore given the opportunity to contact other members with similar collecting interests. All members are encouraged to submit articles to the editor for publication.

Officers:

President - Hank Bieciuk
First Vice President - James J. Curto
Second Vice President - Thomas C. Bain
Secretary - George W. Wait
Treasurer - Glenn B. Smedley
Historian - Earl Hughes
Attorney - Ellis Edlow

Board of Governors - Charles J. Affleck, Dr. Julian Blanchard, Amon G. Carter, Jr., Robert H. Dickson, Ben Douglas, James Kirkwood, Michael Kolman, Jr., Morris H. Loewenstern, Julian Marks, William A. Philpott, Jr., and John H. Swanson.

From the desk of:

THOS. C. BAIN

5/27/63

Dear Fred,

I am writing this
to send you a picture
of myself and
am looking at the picture

I think this
should be on me
as I do not want
too much credit I
think all of yours &
the board should
do the same.

I am

The editor of "Paper Money" is Hank Bieciuk. Assistant editors are Charles J. Affleck, Fred W. Marchhoff, Dwight L. Musser, Foster W. Rice and Arlie Slabaugh.

Annual Meeting - The society is affiliated with the American Numismatic Association and holds its meeting at the annual ANA convention.

Eligibility for Membership - Members of the ANA or other recognized numismatic organizations are eligible for memberships. In addition, members of the Society of Paper Money Collectors are encouraged to sponsor their friends for membership. Other persons will be sponsored by the Secretary if applicants can provide suitable references such as well known numismatic firms with whom they have done business, banks, etc.

Dues - The Society operates on a calendar year basis; dues are \$4 per year, payable January 1st. Members joining in the latter part of the year who do not receive the magazines for the entire year, will receive an adjustment when paying their dues for the following year.

Applications and payments for dues should be sent to the Secretary:

George Wait
Box 165
Glen Ridge, New Jersey

Membership cards will be mailed by the Secretary and the current issue of the magazine will be sent by the Editor from his office in Kilgore, Texas.

Mrs. Margo Russell
 letter of 9-6-63

Inasmuch as Mr. Toy's letter, the copy you sent to me, is a reproduction I will retain it, unless you desire it in which case simply advise me to this effect.

I presume you have facilities for reproducing notes sent to you in connection with material, as well as their completely safe and correct handling, and if not asking too much, postage reimbursement if sent by other than ordinary mail.

If you will make note to include a membership blank each time our page appears, it would be welcomed as a possible step of increased membership.

Fifth, Also enclosed is a resume of our Society, which should acquaint readers with who and what we are better than anything else, and should appear in the first or second page we have I believe. You will note I have scratched out the one subject of Officers names, which would not be necessary or desirable as part of this general information.

If consistent with the policy of your magazine, a short notice each time or periodically, that authentic articles or paper money are always welcome, might solve the problem of material consistently, or at least help somewhat.

Guess this is about all I can think of now; if you see any postscripts below you will know I have thought of something additional before mailing this.

Thank you for invitation to visit your plant in Sidney; perhaps some day I will have that opportunity (in going to or from some convention, most likely).

Very Sincerely,

Sept 11, 1968

Dear Fred —

Enclosed is statement
covering 3rd Installment
Bremans Fund Insurance

I would suggest you
take care of this direct
with Wildhage to I spoke
to him and allowance
will be 1570 so you

deduct that when you
send your check in
I believe Henry always
gave you his commission
An envelope is enclosed

for your convenience

Hope you and your
brother are doing nicely

Kind regards

From Seattle

September 27, 1963

Dear Glen,

Enclosed are checks totaling \$111 representing -

- \$104 for 26 new members (#326-581 inclusive)
- \$3 extra for member #543 because he requested back issues.
This was a deal made with him by Hank and Doc Blanchard
at Denver.
- \$4 for 1964 dues of member #447, Herbert F. Jenne.

Please note that the attached list includes corrections to the general membership list published in the Spring "Paper Money", also all previous lists of new members furnished to you and Hank since that issue of the magazine, where the cutoff point was #527. This should make it easy for Hank to put it in the magazine about to go to press.

For your information, Hank sent me a supply of magazines and I am sending them to new members. You will be glad to know that I have talked most of them into taking all 1963 magazines so they will not get a \$2 reduction in next year's dues.

Am sending a copy of this to Fred Marchhoff for information. Just to bring him up to date as to our membership, for possible use in the new Coin World page. We now have over 460 members (net).

I am not 100% sold on showing an application blank in Coin World every time. This infers that if a subscriber sends in \$4 he becomes a member. Over the last year, I have had to return fees to three or four who were members of no recognized organization and could furnish no numismatic or banking references. They did not even have a checking account. I am in favor of continuing some restriction in order to keep out undesirables even though it may mean a very slight reduction in membership.

Best regards,

Enc.

GEORGE WAIT

Copies to:

Hank
Tom
Fred

Don't Love

sample
6555178

559187

$$\begin{array}{r} 180 \\ 127 \\ \hline 900 \\ 180 \\ \hline 2700 \end{array}$$

(153,00)

$$\begin{array}{r} 180 \\ 85 \\ \hline 960 \\ 1440 \\ \hline 153,00 \end{array}$$

COIN WORLD PAGE FEATURES

1984 SCHEDULE

<u>Paper Money</u>	<u>World-Ancients</u>	<u>Tolosa</u>	<u>Juniors</u>
January 10	January 17	January 22	January 29
February 26	March 4	March 11	March 18
April 15	April 22	April 29	May 6
June 3	June 10	June 17	June 24
July 22	July 29	August 5	August 12
September 9	September 16	September 23	September 30
October 28	November 4	November 11	November 18
December 16	December 23	December 30	

<u>Numismatic</u>	<u>Coin Finds</u>	<u>Orders-Models</u>
February 5	February 12	February 19
March 25	April 1	April 8
May 13	May 20	May 27
July 1	July 8	July 15
August 19	August 26	September 2
October 7	October 14	October 21
November 25	December 2	December 9

NEW EDITOR FOR "PAPER MONEY"

Miss Barbara R. Mueller is the new editor of "Paper Money", the quarterly magazine of the Society of Paper Money Collectors. Miss Mueller succeeds Hank Bieciuk who had been editor of the magazine since its inception over two years ago.

Mr. Bieciuk, one of the organizers of the Society and its first President, assumed the editorship on a temporary basis when no qualified person volunteered for the job. During his tenure of office this distinctive magazine has constantly improved and is an important reason for the growth of the Society to nearly 600 members.

Miss Mueller, an important figure in the stamp world, is also a paper money enthusiast. In addition to the Society of Paper Money Collectors, she holds membership in the American Numismatic Association, the American Numismatic Society, The Essay-Proof Society, the International Banknote Society and the Maryland Foreign Paper Money Club. Miss Mueller has had extensive editorial experience in stamp publications, and in 1963 became editor of the Essay-Proof Journal.

Advertisers and members of the Society should forward material for publication to Miss Mueller at 523 Linden Ave., Jefferson, Wisconsin.

SOCIETY OF PAPER MONEY COLLECTORS



PRESIDENT
THOS C BAIN
VICE PRESIDENT
DR JULIAN BLANCHARD
SECRETARY
GEORGE W WHITE
TREASURER
GUNN D BRIDGES
EDITOR
HANK STEUER
BOARD OF GOVERNORS
CHARLES J. BRIDGES
THOS C BAIN
HANK STEUER
DR JULIAN BLANCHARD
WILLIAM E. BRIDGES
BRIAN DONOVAN
WILLIAM E. KOLMAN, JR
WILLIAM E. LOEWENSTERN
FREDERICK MARCKHOFF
WILLIAM E. MERKS
WILLIAM E. BRIDGES
WILLIAM E. SWANSON

Board of Governors
Continued

December 7, 1963

THOS C BAIN
1111 Broadway
New York, N.Y.

Every effort is being made to get our magazine out on time. A copy of a letter from Hank tells the story. To have an issue printed early in February, every member of the Board should write an article for the February issue or have someone write an article. This is very important and I know your cooperation can be counted on.

A great deal of work has been done on the discussion that took place at our meeting in Denver on the size of our magazine. To try to get something done for the first issue in 1964, I would appreciate it if you would advise by return mail the size, in inches, you would recommend. Please give height and width in inches and not just mention some other magazine. 100% cooperation in this will be appreciated. Nothing will be done until a majority agree on a size.

I have good suggestions, I think, was made by one of our Board members and then said in our meeting in the company book and the Magazine will be the first one of our magazine. Everything is in the hands of the Board. Please advise if you approve or disapprove any action.

There are several other suggestions that I will get to later, but I want to finish off the above first.

Sincerely,

THOS C BAIN
President

SOCIETY OF PAPER MONEY COLLECTORS



PRESIDENT:
THOS. C. BAIN
VICE PRESIDENT:
DR. JULIAN BLANCHARD
SECRETARY:
GEORGE W. WAIT
TREASURER:
GLENN B. SMEDLEY
EDITOR:
HANK BIECIUK
BOARD OF GOVERNORS:
CHARLES J. AFFLECK
THOS. C. BAIN
HANK BIECIUK
DR. JULIAN BLANCHARD
ROBERT H. DICKSON
BEN DOUGLAS
MICHAEL KOLMAN, JR.
MORRIS LOEWENSTERN
FRED R. MARCKHOFF
JULIAN MARKS
ARLIE R. SLABAUGH
DR. JOHN H. SWANSON

THOS. C. BAIN
3717 Marquette Drive
Dallas 25, Texas

1/21/64

Dear Fred:

I have been busy securing articles for the March issue as we have none and waiting to hear from George about the Editor-ship. I hope we can work something out and also see someone trying to secure ads.

I have written to Mr. [Name] but have not heard from him. He does not seem to want to cooperate with Hank.

Will send the list of museums in Texas that display currency in a few days.

Am advising Hank on the Director's list.

Who could handle any books & etc. if members gave them for a Library. Can Geo. take them?
(over) / am

And:

Can you get me a pad (100 notes) #1
of the Chi. Fed. with a few 'Star'
notes in them? If so advise &
I will send money.

Sam

SOCIETY OF PAPER MONEY COLLECTORS

PRESIDENT:
THOS. C. BAIN
VICE PRESIDENT:
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SECRETARY:
GEORGE W. WAIT
TREASURER:
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EDITOR:
HANK BIECIUK
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MICHAEL KOLMAN, JR.
MORRIS LOEWENSTERN
FRED R. MARCKHOFF
JULIAN MARKS
ARLIE R. SLABAUGH
DR. JOHN H. SWANSON

January 30, 1964
3717 Marquette Drive
Dallas, Texas-75224

Mr. Hank Bieciuk
P. O. Box 1235
Kilgore, Texas

Dear Hank:

As I told you on the phone, all details have been worked out with Barbara E. Sweller, 523 West Linden Drive, Jefferson, Wisconsin, to take over as Editor for the Society of Paper Money Collectors.

In order to expedite the change-over, you should send all unpublished material to Barbara.

All extra magazines and covers should be sent to George Wait.

All unpaid bills by advertisers and etcetera should be sent to Glenn so he can get his books in shape.

Barbara is responsible for the magazine so she will choose her own printing firm but I do not know who it will be.

We are hoping that the change will not delay the next issue of the magazine.

Hank, there are very few in SPMCO that know what you have had to do to hold the organization together, but I do and many others will in the future, but I personally do appreciate all you have done and I know many in the organization that feel the same way.

We do not want you to sit back and just be a member of the Board of Governors now but we are hoping you will have time to write an article every now and then for the magazine.

Sincerely,



THOS. C. BAIN
President

1/31/64

Dear Fred:

Sorry I have not answered
sooner but with the change in
Editorial work and the Trading
Post I have been busy and
so has my Secretary.

Listed below are the only
museums I know that display
currency.

Alamo - San Antonio, Texas
Washington Museum - Washington on the Brazos,
University of Texas Library - Austin, Texas
Battle Ship Texas - Houston, Texas

I think your idea for collecting
books etc is fine. Go ahead and
mention it in your article and
I will expand on it in our next
issue.

We have changed Editors so
many things can be corrected
easily.

Our main question now is
how to receive more ads.
Any suggestions will be
appreciated.

I have ask some so

people for articles and I
hope we become a few.
I will write up an article soon
for your Coin World page.

This Reading Part when I
miss has caused me plenty of
work but I think it is creating
a great deal of interest among
our members.

As a favor in the deal
I am enclosing a check for
\$101 and would appreciate
you sending me 100 of the
Chicago #1, Federals.

Looks like we are
making progress.

Sincerely
Tom

From the desk of

THOS. C. BAIN

1/31/64

Dear Fred:

Your idea of
an "Advertising Director"
is just what you
need - what do you
think of paying someone
10% for securing ads?
Maybe Barbara could
handle on this basis
if o.k. with you.

Will send a note
for Coin World next
week.

T. C. Bain

SOCIETY OF PAPER MONEY COLLECTORS



PRESIDENT
THOS C BAIN

VICE PRESIDENT
DR JULIAN BLANCHARD

SECRETARY
EDDIE W WAIT

TREASURER
CLINN B SMOLEY

EDITOR
HANK BIECIUK

BOARD OF GOVERNORS
CHARLES J AFFLECK
THOS C BAIN
HANK BIECIUK
DR JULIAN BLANCHARD
ROBERT H PICKSON
BEN FRANKLIN
MICHAEL KULMAN
MORRIS LOEWENSTERN
FRED R MARCKHOFF
JULIAN MARKS
ARLIE R SLABAUGH
DR JOHN H SWANSON

January 21, 1941
1717 Broadway, N.Y.
New York, N.Y.

~~Thos C Bain, Jr.
621 East 11th St
Jefferson, Wisconsin~~

Dear Mr. Bain:

As President of the Society of Paper Money Collectors, I want to welcome you and your family to the official magazine.

Mr. George [unclear] covered the main points and with your assistance, you should not find this your first year.

At present, we may be a little short on articles but I have contacted several people that have promised me articles and I will be sending them to you.

It is very important that we increase our staff in order that any suggestions will be appreciated.

Like any new job, many questions may arise but I don't want you to hesitate to call on us for we are 100% behind you and we know it takes to improve the magazine and organization.

We all wish you the best of luck on your new venture.

Sincerely,

Thos C Bain

Thos. C. Bain
President

Encs

Ford

SOCIETY OF PAPER MONEY COLLECTORS

PRESIDENT:
THOS. C. BAIN
VICE PRESIDENT:
DR. JULIAN BLANCHARD

SECRETARY:
GEORGE W. WAIT

TREASURER:
GLENN B. SMEDLEY

EDITOR:
HANK BIECIUK

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MORRIS EDENWERNER
EDNA HUBBARDOFF
JULIAN KERSK
ARLENE BLASFORTH
DR. JOHN H. SWANSON

Mr. Hank Bieciuk
P. O. Box 1695
Milgro, Texas

Dear Hank:

As I told you on the phone, all details have been worked out with Arthur H. Miller, 523 West Linden Drive, Jefferson, Wisconsin, to take over as Editor for the Society of Paper Money Collectors.

In order to facilitate the change-over, you should send all unpublished material to Arthur.

All extra magazines and orders should be sent to George Wait.

All unpaid bills by advertisers and others should be sent to Glenn so he can get his money in shape.

Arthur is responsible for the magazine so she will choose her own printing firm but I do not know who it will be.

Do not worry that the change will not delay the next issue of the magazine.

Well, there are very few in SPMC that know what you have had to do to hold the organization together, but I do and many others will in the future, but I personally do appreciate all you have done and I know many in the organization that feel the same way.

We do not want you to sit back and just be a member of the Board of Governors now but we are hoping you will have time to write an article every now and then for the magazine.

Sincerely,



THOS. C. BAIN
President

**SOCIETY OF
PAPER MONEY
COLLECTORS**



PRESIDENT:
THOS. C. BAIN
VICE PRESIDENT:
DR. JULIAN BLANCHARD

March 11, 1964

SECRETARY:
GEORGE W. WAIT
TREASURER:
GLENN B. SMEDLEY

EDITOR:
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MICHAEL KOLMAN, JR.
MORRIS LOEWENSTERN
FRED R. MARCKHOFF
JULIAN MARKS
ARLIE R. SLABAUGH
DR. JOHN H. SWANSON

Mr. Don Sherer
3520 North 7th Street
Phoenix 14, Arizona

Dear Don:

The Society of Paper Money Collectors would like to have a space made available to them at the A.N.A. Cleveland Convention, August 19-22, 1964, if possible.

We will also hold our annual meeting there and will advise you of the time and date later. We were going to contact Mr. Mike Kolman to have the room reserved for the meeting. If we should come through you on this, please advise. Our present plans are to have the meeting at 7:30 p.m. on August 21. You might advise if this conflicts with any other meeting.

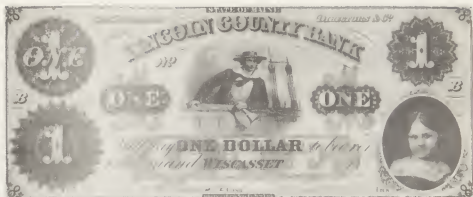
Sincerely,

THOS. C. BAIN
President

TCB:es

cc Messrs. Glen Smedley
George Wait
Miss Barbara Mueller

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MORRIS LOEWENSTERN
FRED R. MARCKHOFF
JULIAN MARKS
ARLIE R. SLABAUGH
DR. JOHN H. SWANSON

3/20/64

Dear Fred:

I am enclosing a copy
of a letter that I have
written concerning space
for the Society at the
1964 Convention.

It seems Friday eve.
will be the best time. And
I have written to Mike
Kolman to reserve a
room.

I have not given the
dinner a thought but I
will ask the Board in
a letter soon. We could sell
tickets at our desk but getting
someone to man it all the
time is going to be a problem.

Sincerely
Jew

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ARLIE R. SLABAUGH
DR. JOHN H. SWANSON

April 15, 1964

TO: BOARD OF GOVERNORS

Re: Annual Meeting
August 21, 1964

It has been suggested that we have a dinner meeting for our annual meeting at Cleveland at 7:00 p.m., August 21, 1964. Each member or guest would pay for their ticket.

If a dinner meeting is desired, arrangements will have to be made soon. In fact, arrangements for whatever type of meeting we desire will have to be made soon. The decision will be left with the Board of Governors, so I would appreciate an answer from each of you as to the type of meeting you would recommend.

A prompt reply will be appreciated.

Sincerely yours,

THOS. C. BAIN

TCB:es

SOCIETY OF PAPER MONEY COLLECTORS

History - At the 1960 ANA convention in Boston, a small group of paper money collectors met informally and agreed that a regular organization would be desirable. During the next year an organization was formed comprising the collectors of tokens, medals and obsolete paper money. At the 1961 Atlanta ANA convention, it was decided to withdraw from the tokens and medals group and organize separately into the Society of Paper Money Collectors.

The Society now has approximately 500 members, residing mainly in the United States and Canada, but with some representation throughout the world.

- Objectives -
1. Encourage the collection and study of paper money.
 2. Cultivate fraternal collector relations with opportunities for discussion, trading, etc.
 3. Furnish information and knowledge thru experts in various fields, and particularly thru the Society's magazine "Paper Money".
 4. Encourage research on paper money and publication of resultant findings.
 5. Promote legislation favorable to collectors, providing it is in accord with the general welfare.
 6. Advance the prestige of the hobby.
 7. Promote rational and consistent classifications of exhibits and encourage participation in them.
 8. Encourage more realistic and consistent market valuations.

Magazine - A quarterly magazine "Paper Money" is sent to all members. No copies are available as "samples". The magazine is printed on smooth paper and is very distinctive in appearance. In addition to informational articles, it lists changes in membership as they occur. The collecting specialty of each member is shown as well as information as to whether he is a collector or dealer. Members are therefore given the opportunity to contact other members with similar collecting interests. All members are encouraged to submit articles to the editor for publication.

Officers:

President - Thomas C. Bain
Vice President - Dr. Julian Blanchard
Secretary - George W. Wait
Treasurer - Glenn B. Smedley
Historian - Earl Hughes
Attorney - Ellis Edlow

Board of Governors - Charles J. Affleck, Hank Bieciuk, Robert H. Dickson, Ben Douglas, Michael Kolman, Jr., Morris H. Loewenstern, Fred Marckhoff, Julian Marks, Arlie Slabaugh and Dr. John H. Swanson.

The editor of "Paper Money" is Hank Bieciuk. Assistant editors are Charles J. Affleck, Fred W. Marckhoff, Dwight L. Musser, Foster W. Rice and Arlie Slabaugh.

Annual Meeting - The society is affiliated with the American Numismatic Association and holds its meeting at the annual ANA convention.

Eligibility for Membership - Members of the ANA or other recognized numismatic organizations are eligible for memberships. In addition, members of the Society of Paper Money Collectors are encouraged to sponsor their friends for membership. Other persons will be sponsored by the Secretary if applicants can provide suitable references such as well known numismatic firms with whom they have done business, banks, etc.

Dues - The Society operates on a calendar year basis; dues are \$4 per year, payable January 1st. Members joining in the latter part of the year who do not receive the magazines for the entire year, will receive an adjustment when paying their dues for the following year.

Applications and payments for dues should be sent to the Secretary:

George Wait
Box 165
Glen Ridge, New Jersey

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JULIAN MARKS
ARLIE R. SLABAUGH
DR. JOHN H. SWANSON

April 29, 1964

Dear Mr. Marckhoff:

I am now processing manuscript for the summer issue and would like to use your "Lith. by E2. Mendel, Chicago" article. However, I must confess that I am very stupid; I just cannot grasp your intended use of the photographs in the presentation.

On the surface it appears that you want me to show each one complete and then accompany it with a cut of the note's imprint. Sounds simple enough. But as you know, the imprints are very small. Best results would come from photographic enlargements of them, not engraver's enlargements. The latter are often of poor quality. The rule of thumb is "always make engravings same size or smaller, never larger than the original copy."

But perhaps you have had previous experience with such engraver's blow-ups. If so, I would appreciate your comments.

Any cut must be no larger than 42 picas or 7 inches to fit our pages. Photos nos. 5, 6, and 9 are larger than that and will have to be reduced.

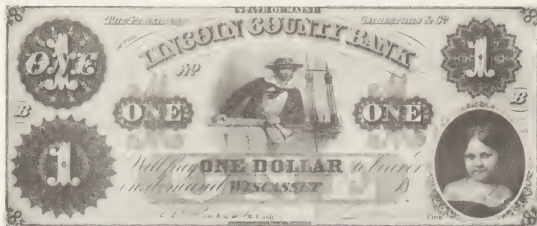
Perhaps it will help to quote directly from your letter

"...together with nine glossy prints, each marked and indicating which of the nine varieties it is. There is a tenth print, the large blown-up Iowa one, from which the insert imprint may be made, rather than from the actual size prints for the other eight varieties.

"The only actual sized print that will have to be reduced in size to allow for its inserted imprint on the right is the Eccentric Baling Press Co. certificate. Believe the others are small enough to fit in without change...Size of imprint insert should be uniform, perhaps blown up about double or triple actual size."

Barbara R. Mueller, Editor
523 E. Linden Drive
Jefferson, Wis. - 53549

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-2-

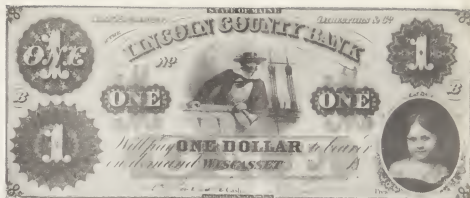
When you speak of "inserted imprint on the right," do you mean a cut of the imprint only? There would have to be 18 cuts--9 of the complete notes, 9 of the imprints. That's pretty expensive.

Incidentally, don't use paper clips on photos. The indentations will show up in the engraving. I'm afraid that will happen with some of yours.

Sincerely yours,

Barbara Mueller

SOCIETY OF PAPER MONEY COLLECTORS



PRESIDENT:
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VICE PRESIDENT:
DR. JULIAN BLANCHARD

May 1, 1964

SECRETARY:
GEORGE W. WAIT

TREASURER:
GLENN B. SMEDLEY

EDITOR:
HANK BIECIUK

BOARD OF GOVERNORS:
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MORRIS LOEWENSTERN
FRED R. MARCKHOFF
JULIAN MARKS
ARLIE R. SLABAUGH
DR. JOHN H. SWANSON

Members: Fred R. Marckhoff ✓
Dr. Julian Blanchard
Ben Douglas
George W. Wait

Devisees:

Re: Nomination of Six Board
of Governors for SCPMC
for 1965

Under the by-laws, six members of the Board
of Governors go off every year and a nominating com-
mittee is appointed to recommend names to the Annual
Convention to take their place.

I am appointing the above as the Committee
and am asking Fred Marckhoff to be the Chairman.

Listed below are the names of those who have
served two years on the Board and they will go off:

Charles J. Affleck	Morris Loewenstern
Robert H. Dickson	Julian Marks
Michael Kolman, Jr.	Dr. John H. Swanson

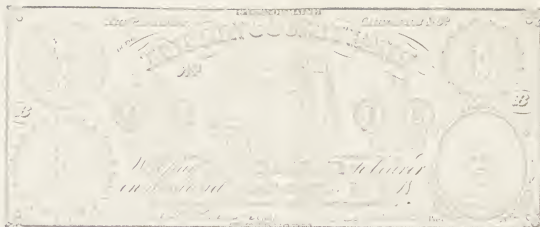
After the convention votes on the Board of
Governors, the new Board will meet and elect the officers
for 1965. It should be kept in mind that the President
and Vice President was to be chosen from the Board of
Governors.

Sincerely,

Thos. C. Bain
THOS. C. BAIN

EDB:es

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FRED R. MARCKHOFF
JULIAN MARKS
ARLIE R. SLABAUGH
DR. JOHN H. SWANSON

May 1, 1964

Mr. R. T. McNamara
General Chairman
P. O. Box 735
Cleveland, Ohio-44122

Dear Mr. McNamara:

The Society of Paper Money Collectors would like to hold their annual meeting on Friday, August 21 at 7:00 p.m. while attending the A.N.A. Convention.

We would like for this to be a dinner meeting and we will have from 50 to 75 attending.

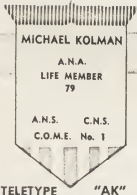
I am asking Mike Kolman, Jr. to coordinate plans with you as to the location for this meeting and am requesting Mike to see if the dinner cannot be served for about \$3.50 to \$4.00 per plate.

We would appreciate you including this in the A.N.A. program.

Sincerely,


THOS. C. BAIN

TCB:es



TELETYPE "AK"

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• *Breath-o-Life*
OXYGEN

Fred
For your info
Tickets will be 4.75 each
the menu is 4.40 plus tax & tip
May 12, 1964

Mr. Thomas C. Bain
Paper Money Collectors
3717 Marquette Drive
Dallas 25, Texas

Dear Tom:

I took it upon myself to see Mr. Connelly who is the Assistant Sales Manager at the Sheraton-Cleveland Hotel. He was very nice to me and he has set up in the Terminal Room, which houses up to 80 people, since you stated between 50 to 75 people - places for 60 for you.

I also took it upon myself to set up a pay bar for you, this way it won't cost you anything and if anyone wants a drink they pay for it as they go. This is the way I have handled it. I think at this stage of the game you are a little too late to get this into the ANA brochure.

I think you should draft up a nice letter and have it run off by one of the Kelly Girls or any other public stenographer and send it out to every member. I think it would be more effective t his way as it is personal rather than on a program and it would cost very little.

This is set up for the time you suggested in your letter, 7:00 P.M. August 21st (Friday). And, please confirm this to Mr. Connelly with a copy to me immediately so that there will be no slip-up on the arrangements.

Cordially,
Mike
Mike Kolman

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DR. JOHN H. SWANSON

May 15, 1964

Mr. R. T. McNamara
General Chairman
P. O. Box 735
Cleveland, Ohio-44122

Dear Mr. McNamara:

The Society of Paper Money Collectors has set their annual meeting for Friday, August 21, 1964 in the Terminal Room of the Sheraton-Cleveland Hotel at 7:00 p.m. This will be a dinner meeting and the tickets are \$4.75 each.

We would appreciate being advised if this conflicts with any ANA meetings. If it does, we will change. If not, we would appreciate you including the meeting in the ANA program.

Sincerely,

THOS. C. BAIN
President, SOPMC

. TCB:es

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May 1, 1964

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General Chairman
P. O. Box 735
Cleveland, Ohio 44122

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We would like for this to be a dinner meeting and we will have from 50 to 75 attending.

I am asking Mike Kolman, Jr. to coordinate plans with you as to the location for this meeting and am requesting Mike to see if the dinner cannot be served for about \$3.50 to \$4.00 per plate.

We would appreciate you including this in the A.N.A. program.

Sincerely,


THOS. C. BAIN

TCB:es

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JULIAN MARKS
ARLIE R. SLABAUGH
DR. JOHN H. SWANSON

May 15, 1904

Mr. Fred R. Marckhoff
552 Park Street
Elgin, Illinois

Dear Fred:

In answer to your letter of May 5th, any member
can be nominated for the Board and no time has to elapse
between his term of office if the Committee thinks best.

The recommendations should be ready for our
annual meeting in Cleveland.

George should be a big help in this. Will
Donlan would be a good man. Kirkwood would make a good
man if someone would talk to him. Art Levi also would
be good.

The two year term for the President is something
that has to be decided by the members in Cleveland.

George Wait is wanting to quit as secretary
and I am not sure we can replace him. I hope he recon-
siders and accepts for another year.

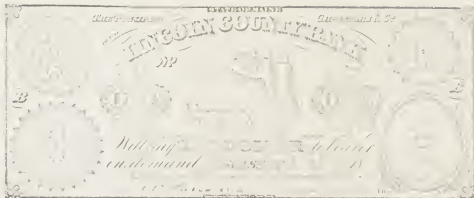
Sincerely,

THOS. C. BAIN

TCS:es

cc: Mr. George Wait

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ARLIE R. SLABAUGH
DR. JOHN H. SWANSON

June 8, 1964

TO: All ~~Members of~~ PAPER MONEY COLLECTORS SOPMC:

The Society of Paper Money Collectors will hold their Annual Meeting with a Dinner on August 21, 1964 at 6:00 p.m. in the Terminal Room of the Sheraton-Cleveland Hotel during the A.N.A. Convention.

We are very anxious to have a good attendance as there is some important business for the members to discuss.

If you plan to attend, please fill out the form below and return to me by August 13, 1964.

Sincerely,

Thos. C. Bain

THOS. C. BAIN
President, SOPMC

TCB:es

SOPMC - Annual Meeting and Dinner
August 21, 1964 - 7:00 p.m.
Terminal Room - Sheraton-Cleveland Hotel

Please reserve _____ ticket(s) for the SOPMC Dinner at \$4.75 (per person)
\$ _____ Total

Mail check payable to SOPMC and send to:

Thos. C. Bain
3717 Marquette Drive
Dallas, Texas, 75225

Please check choice: _____ Beef, or _____ Fish.

From the desk of:

THOS. C. BAIN

THOS. C. BAIN
3717 MARQUETTE DRIVE
DALLAS, TEXAS 75225

7/2/6

Fred:

Can you
revamp this and
run in "Coin World"

Tom

P.S. I have been busy trying
to get Hank straightened
out along with some
articles & ads x

7/13/64

Dear Fred!

In some conversation concerning the project someone told me it could be put in 10 books or maybe less. That is where I got the figure.

You have a little idea of what we need in number of books, how the states should be lined up and etc. and you should contact Whitman and give him your idea.

After you give him your idea he will tell us what money we can expect and we can mark out the copy right privileges.

You should contact them before the convention so we can mark all details out there and ratify it.

Let me know how you progress.

Sincerely,
Tom Bain

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DR. JOHN H. SWANSON

August 26, 1964

TO ALL BOARD OF GOVERNORS:

As you remember, we had some discussion of a Plaque for George W. Wait and maybe others at our annual meeting.

I had done some checking on this before the meeting but had nothing definite as to price, but on my return I have secured the following information:

The Plaque is in the form of a shield and is 8 inches wide and 9½ inches high. The cost of the Plaque is \$5.85. The engraving is 10 cents per letter or a total of \$9.10 for engraving. The total cost of the Plaque would be \$14.95. Below is my idea:

Society of Paper Money Collectors, Inc.

Presented to
George W. Wait
In Appreciation for Services as
Secretary
1964

Please advise if you agree or have other ideas.

Sincerely,

Thos. C. Bain

THOS. C. BAIN

TCB:es

Society of Paper Money Collectors

History—At the 1960 ANA convention in Boston, a small group of paper money collectors met informally and agreed that a regular organization would be desirable. During the next year an organization was formed comprising the collectors of tokens, medals and obsolete paper money. At the 1961 Atlanta ANA convention, it was decided to withdraw from the tokens and medals group and organize separately into the Society of Paper Money Collectors.

The Society now has approximately 800 members, residing mainly in the United States and Canada, but with some representation throughout the world.

In June 1964 the Society was incorporated as a non-profit organization under the laws of the District of Columbia.

Objectives — 1. Encourage the collection and study of paper money.

2. Cultivate fraternal collector relations with opportunities for discussion, trading, etc.

3. Furnish information and knowledge thru experts in various fields, and particularly thru the Society's magazine "Paper Money".

4. Encourage research on paper money and publication of resultant findings.

5. Promote legislation favorable to collectors, providing it is in accord with the general welfare.

6. Advance the prestige of the hobby.

7. Promote rational and consistent classifications of exhibits and encourage participation in them.

8. Encourage more realistic and consistent market valuations.

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Magazine — A quarterly magazine "Paper Money" is sent to all members. No copies are available as "samples". The magazine is printed on smooth paper and is very distinctive in appearance. In addition to informational articles, it lists changes in membership as they occur. The collecting specialty of each member is shown as well as information as to whether he is a collector or dealer. Members are therefore given the opportunity to contact other members with similar collecting interests. All members are encouraged to submit articles to the editor for publication.

Annual Meeting — The society is affiliated with the American Numismatic Association and holds its meeting at the annual ANA convention.

Eligibility for Membership — Members of the ANA or other recognized numismatic organizations are eligible for membership. In addition, members of the Society of Paper Money Collectors are encouraged to sponsor their friends for membership. Other persons will be sponsored by the Secretary if applicants can provide suitable references such as well known numismatic firms with whom they have done business, banks, etc.

Dues — The Society operates on a calendar year basis; dues are \$4 per year, payable January 1st. Members joining in the latter part of the year who do not receive the magazines for the entire year, will receive an adjustment when paying their dues for the following year.

Applications and payments for dues should be sent to the Secretary:

J. ROY PENNELL, JR., P. O. Box 858, Anderson, S. C.

Material for publication should be sent to the editor:

MISS BARBARA R. MUELLER, 523 East Linden Drive, Jefferson, Wisconsin

7-10
Now you got an invitation to
exhibit, I thought you might be interested
in this.

September 17, 1964

Dear Mr. Dargatzis:

Many thanks for inviting me to exhibit at the Great Eastern's Convention to be held at the Hotel New Yorker this December. Since I live near New York and work in it, this would normally be a natural for me, were it not for my memories of your 1963 Convention in Philadelphia.

About this time last year I received an invitation from Charlie Wormser who was your Exhibits Chairman. He told me that exhibits were to be by invitation only and I felt honored to be invited. Since I have an extensive collection in all phases of paper money, I offered him a choice of subjects and then I worked up a nice exhibit in the subject of his choice. Later, he got involved with a coin auction at New Netherlands but told me that either he or Harry Foxman's secretary would take care of exhibits at Philadelphia.

Well, I took a day of vacation and arrived in Philadelphia that Friday noon only to be told that cases were not available for my exhibit. You can imagine my feelings after having gone to all that trouble. No letter of apology from Great Eastern reached me, but Charlie Wormser did tell me he was very sorry.

At this point, you must understand my opinion that Great Eastern is the most overrated association in the country and why I cannot display at any of its conventions or even attend. My thoughts along this line are not confined to your inexcusable treatment of exhibitors. Your "charter" membership policy is most interesting. Until recently, I was Secretary of a national numismatic organization. When it was organized, I thought we were stretching a point when we held the charter membership open for three months!! Commercialism is very important, but not everything in numismatics.

Sincerely,

Copy to:
Mr. Charles Wormser

SOCIETY OF
PAPER MONEY
COLLECTORS

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ARLIE R SLABAUGH
DR. JOHN H SWANSON

October 15, 1964

MR. GEORGE W. WAIT
MR. FRED MARCKHOFF

Your idea to pay for articles is good and I am hoping before another year we can do this.

I have spent a lot of time since the Convention on securing advertising for our magazine, and I have found out that unless we can set up deadlines for three issues ahead we cannot expect to secure much advertising. This can be done with a little help from all, and Barbara has advised that the ad deadline for the next issue is November 25, as the magazine will be out about January 1, 1965. She does not have enough articles for the April 1st issue.

By printing the Wismer list as is, we should be in fair condition for a while.

Fred, I appreciate you accepting the Chairmanship for getting the Wismer list brought up to date. This is a long-range program but soon should start a back-log of articles so we could set up dates for our magazine releases. With these dates in dealers hands, we can get plenty of advertising, I think.

I will write an article about this in our next issue and after it is released, Fred, you should contact those listed by George and others. George will certainly help on this and I am asking him to contact you concerning the style and etc. all articles should take and everyone should be advised.

We are not in a position to pay for articles at this time, but as soon as we are, we expect to do so.

Sincerely,

Thos. C. Bain

THOS. C. BAIN

TCB:es

Box 165
Glen Ridge, New Jersey
October 19, 1964

Dear Fred:

I am tickled to hear that you have accepted the Chairmanship of the Wismer re-write committee. Apparently, we have a good start and I think you should contact Miss Mueller and others at once relative to these facts so we don't get duplication of effort:

1. Mrs. Osmun sent Miss Mueller a good sized portion of Alabama. Surprisingly, she had added a great many notes over the original list. In the meantime, Mrs. Osmun wrote me for a list of my Alabama notes and that will go forward today. Why she didn't ask for the list before she sent her Alabama to Barbara I do not know.
2. Dr. Blanchard is running a study on the Wismer list to see how many pages will be involved, etc. He is also looking at format and at Alabama. You will hear from him. *Blanchard* →
3. Barbara should write to Bradfield, editor of the Numismatist, to tell him what we are doing. Perhaps he can furnish the original Alabama -- that is one of the few Wismer lists I am missing. She could use it for format, etc. although as I see it, we would not have to stay with the old format.
4. We will have to decide about illustrations. As you know, Dr. Blanchard and I will be glad to help on this.
5. Where possible, we should supply descriptions missing in Wismer. I also think we should identify counterfeit and altered notes, where possible.
6. Apparently, Mrs. Osmun will finish Alabama and perhaps Connecticut with our help. I think you should contact Ellis Edlow to get going on the District of Columbia as that will come up soon. Roy Pennell has agreed to do Georgia so maybe you should write him, too, since that will be one of the biggest jobs and will be needed the middle of 1965.

October 19, 1964

7. I think before publication the proposed lists should be routed to you, Blanchard, Wait, Mrs. Osmun and any other logical persons for additions and corrections. We could do this fairly quickly.
8. I think Mrs. Osmun (who apparently expected to do the whole thing) should be advised that she will have help, but we would like her to review it, etc. Because she is the daughter of Wisner (she actually typed the old lists) she should get at least adequate credit in our magazine for whatever she is doing. Maybe the author of each state should be shown as such with some acknowledgement to those who helped, if they contributed much.

Best regards,



Copy to:
Tom Ball
Ming Mueller

October 19, 1964.

On the Proposed Reprinting of the "Wisner List"
in Paper Money

It has been proposed that the "Wisner List" be reprinted in Paper Money. The List referred to is a list of pre-Civil War obsolete notes prepared by the late D. C. Wisner and published serially in the Numismatist over a long period. It started in the issue of June 1922, and with the exception of four months (Feb. 1924; April 1925; Sept. 1927; Oct. 1936) it appeared each month until (and including) November 1936 - 170 issues in all, covering a period of about 14½ years.

To examine more accurately the practicability of republishing the List in Paper Money, I have lately made something of a statistical study of the problem. It happens that I have an almost complete copy of the List composed of cut-outs from the Numismatist. From this, making estimates for the few missing pages, I have made the following count:

Number of full pages, approximately 1118.

Number of notes listed, approximately 18,718.

Number of notes illustrated, approximately 493.

The printing area of the Numismatist page is smaller than that of Paper Money, and the type is a trifle smaller. To estimate about how many pages in Paper Money it would take for the reprinting, I have dummied up four pages of the List from the Numismatist on blank sheets the equivalent of the double column page of our journal, reproductions of which are attached. I find that the Paper Money page will carry nearly, but not quite, two pages of the Numismatist when the contents of the latter are rearranged to fit the former. For approximate calculations we may use the factor 2.

There being a total of 1118 pages in the Numismatist, it would require, from the foregoing figures, approximately 559 pages in Paper Money (say 560).

If, say, 10 pages per issue were allotted to the List, or 10 pages per year (a rather generous amount), it would take about 11 years to finish it. Obviously, half as many pages per issue would take twice as long, or 22 years.

It is a question how much space per issue should be allotted. It is certain that some of our readers would not be at all interested. And those who would be would have to wait a long time for completion. (The Numismatist averaged about $6\frac{1}{2}$ pages per issue.)

With the above picture in mind, it may be that those responsible for Paper Money will be better able to come to some conclusion with regard to the proposal.

J. Blanchard

Attachments.

Copies to those concerned.

THIS IS THE FIRST
 LINCOLN COUNTY FAIR
 1879
 ONE ONE ONE
 Adm. 50c
 ONE DOLLAR
 and more
 WISCONSIN
 1879

THOS. C. BAIN

DR JULIAN BLANCHARD

GEORGE W. WAIT

GLENN B. SMEDLEY

HANK BIECIUK

CHARLES J. AFFLECK

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MORRIS LOEWENSTEIN

FRED R. MARCH

JULIAN MARKS

ARLIE R. SLABAUGH

Dear Miss Mueller:

While this is an open letter to yourself, Pres. Bain and Gov. Wait, the first several paragraphs pertain to yourself more than to the others.

As newly appointed Chairman of the Warner Re-write Commission, my first instruction to you would be NOT to print any of this re-written material from Mrs. Osman or anyone else until it has cleared all members of the Committee wishing to review it first. This would include any such material possibly already sent to the printer.

It appears to me that we are dealing with two separate and distinct operations (1) the proposed verbatim report of Wilson's entire work in The Illuminist and (2) The NEW Descriptive or Summary Listing of any State compiled by a number of members AFTER approval by the Re-write Committee to be made available for publication.

If my above conclusions are correct, our first duty would seem to be making an early decision as to just how this will best be done. Once decided upon, we can then direct our energies toward the NEW Listings as they are worked on and turned over to the Committee.

In regard to (1) would like to inquire if ^{it} has been determined what per book cost would if all Wicker's works were made up into a book, also if A.M. has been contacted if interested on 50-50 basis, (2) I believe a "Lead Researcher" should be officially appointed by Pres. or Committee and all material directed to him, with his consent, of course, starting with Alabama; Also who comprise Re-write Committee besides Geo. Wait & J. Blanchard? ^{his} "Lead Researcher" would be very ~~with~~ ⁱⁿ ~~not~~ ^{at} all the States, so be sure it is as complete as possible in every way in as near to some standardized form as is practicable.

Our next letter should go to Mrs. Osmon, no doubt obtaining her consent to "Lead Reproaches" on Alabama, as I agreed upon, then set up some.....wonderful format; if I am to write such a letter kindly advise, Tom.

Very Sincerely

Fred R. Marchhoff
552 Park St.
Elgin, Ill.

Mrs. C. Elizabeth Osmun
418 Acorn Ave.
Telford, Pa.

Dear Mrs. Osmun

This is a letter of explanation, invitation and appreciation, all rolled into one, in connection with our common collecting interest---obsolete notes.

As you are already aware no doubt, S.P.N.C. is launching a project to revise the Obsolete Note Listings of your father, D. C. Wigner, State by State.

It is a big order, as you well know, and we are trying to proceed in an orderly fashion, yet with as much haste as is possible.

Mr. Tom Rein, our President, has appointed me as Chairman for this Revised Listing, in order to co-ordinate the efforts on each State, both as to format and appointing of "Chief Researcher" for each State.

The invitation part of this letter is to inquire if you will agree to become "Chief Researcher" for the Alabama Listing? While a general request will be made shortly in various magazines for all States, we believe you are further along than anyone else on Alabama, so would look no further on this State if you accept.

Your task would be to assemble all material on Alabama notes, from whatever source possible, including Chase Bank, Alabama specialist collectors, etc. When satisfied you have gone to the limit on acquiring new listings, they should be assembled in one common list.

While there will be, of necessity, consideration variation in the presentation of all States, I believe by far the best procedure is a continuation of the method used by your father. This calls for a concise but full description of each feature of a note, and also indicated the bank-denomination-date and engraver relationship for each issue, wherever possible. I believe I do not have to explain further the reference value of this 4-way association to help identify notes as they appear. Those who list in any other way find their work must be done over, as no one can tell to what issue their note belongs, of perhaps 3 or 4 made over the years.

I know I am jumping the gun, so to speak, but I enclose a page from my recently completed Listing of Nebraska. Every feature is given, you will note, and where identical for the whole issue these features are indicated at the bottom to save space. A Nebraska number (140,141,etc.) was assigned each note for identification purposes as well as a town number (TE-1 for Tekama,etc.), which can be extended if more are located, but this latter feature is not a strict necessity.

I would like to see all scrip, advertising notes, College Currency notes, commission scrip notes, Toll or Canal fee notes (also turnpike) notes made part of the list, but with the notation at end of description of what they are, as I have done on the enclosed Nebraska Listing. Degrees of rarity from #1 to 12 are also good to have, though not absolutely necessary. This requires much thought, knowledge and cross-issue checking of one issue as related to another, based on experience.

The above are all maximum goals. How close do you think you could bring Alabama to them?

You will have the co-operation of other Society members for possibly new listings. On States like Alabama, there could be a Confederate listing as well as a U.S. listing prior to and after the war, or all could be made into one list, but with proper identification of which it is. I would like your thoughts on this angle of it.

If we can have your acceptance to this "Chief Researcher" post, perhaps by return mail, this announcement could be made part of our publicity story on this new project for the various trade papers and our own magazine. Most of these details will have to be worked out later as we come to them.

The appreciation part of this letter is connection with your extension of my bibliography of Obsolete Note Listings. I endeavored to be as complete as possible, but one person cannot hope to all references on a subject I presume. I did feel you went a little beyond the bounds of my Listing in your reference to Colonial notes, as these are usually are grouped by themselves. I also had purposely omitted certain ones of my "Development of Currency and Banking In ----" series, as no special listing of issues was made in them, just various notes referred to in chronological order, generally. However, since a number of notes were mentioned, your inclusion of them was not far off the mark, just a matter of judgment I guess.

Hoping to hear favorably from you soon, and with kind regards, I am,

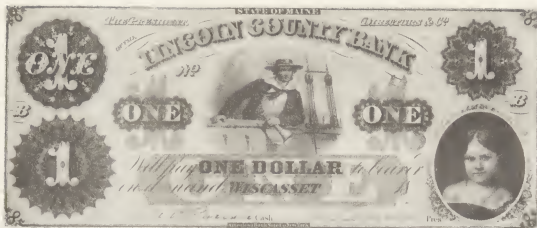
Very Sincerely,

Fred R. Marchhoff
552 Park St.
Elgin, Ill

ANA #6160 SPMS #47.

Handwritten:
J. Marchhoff
J. Blanchard
B. Mueller

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THOS. C. BAIN
3717 MARQUETTE DRIVE
DALLAS, TEXAS 75225

4/27/65

Dear Friends:

Thanks for the letter and send on the Canadian but break but we do not want it.

You should have all books & magazines sent direct to Earl Hodges.

For the publicity - It is my understanding that you would give all information to Coin World and our organization would send you any information to be sent to Coin World. Closing then yours. It should be his way if it is not.
Tom

September 23, 1964

2nd
Dear Tom:

Glad to get your letter of September 16 relative to the revision of the Wisner lists. Roy Penzell's letter of the 15th points up some of the reasons why we may need a chairman to coordinate the job, answer questions and establish a set of rules to guide the person doing the work on each state. We would need a standard format and guide lines to assure a consistent approach to some of these problem areas:

1. Listing or not listing of counterfeit spurious and altered notes. If listed, should they be described and, if possible, identified as to source?
2. Should engravers be listed?
3. Should scrip notes as well as banknotes be included?
4. How about estimated rarity?
5. A short listing of the bank or other organization where available?
6. Essays distinguished from notes of regular issue?
7. Illustrations?
8. By towns, or strictly alphabetical?

It seems that Roy is willing to take on the Carolinas and Georgia, Harley Freeman, Florida and Morris Loewenstern, Texas. I suspect Fred Markhoff would be willing and best qualified to take on Kansas and the other Western states. Michigan is well done in Bowen, but may have to be adapted to our new format, with additions of rarities, scrip notes, etc. if desired. Maybe Setz could do Pennsylvania. Affleck would certainly be best for Virginia. I think Frank Tucker would do a good job on New Jersey. He would have access to my collection and probably could arrange to use Littrell's. I think Glenn Smedley helped organize the Skeen listing of Indiana and perhaps he'd be willing to look that over for inclusion. Earl Hughes could do Kentucky - Indiana also if Glenn is too busy.

September 23, 1964

Maybe someone (not G.W.) should write up the problem in a forthcoming issue of "Paper Money" and ask for volunteers for the states where we don't have a logical person to do the job. In asking for volunteers, we might get the folks who are really interested in their respective state -- for example, Warren Henderson might volunteer for New Hampshire.

Those of us who have general collections I'm sure would be willing to go over the listings. It may be that an appeal in "Paper Money" should ask not only for list revisers, but volunteers to go over the tentative lists of each state for corrections and additions. The volunteers should specify the states they can help with.

I figure the largest states such as New York, Pennsylvania, and Georgia might take a year or two to do right. I have about 500 New York notes and over 250 Georgias and Pennsylvanias and they are just a mere fraction of the total. The Wismer New York list covers 196 pages.

A new development has come on the horizon -- Criswell is supposed to be authoring a 900 page book listing every note ever issued on this Continent. I'll believe that when I see it -- but even if so, it couldn't possibly list notes in the same detail we are looking for. For your information, I wrote Grover making a strong appeal for valuations (if shown) not exceeding 25% of current market. I pointed out some of the troubles of the past caused by inflated prices -- for example, the Common Vermont Glass Factory notes were priced at \$15.00 to \$20.50 in his 1955 list. However, if his book is well done, I think we can expect a big demand for it and a great upsurge of interest in obsolete paper money.

If the Criswell book is fairly complete, we may wish to forget the republishing of the old Wismer lists and await the results of our proposed revisions.

Nathan Goldstein says he is snowed under with requests for membership applications. Right now he has 176 letters to answer so I think we can plan on any size magazine we want -- if we can get the articles! These revised lists would certainly fill up a lot of pages.

Looking to the future, it seems very probable that Roy will issue membership card #1000 before Christmas. I think this will give us an opportunity for some good publicity.

Best regards,



Copy to: Dr. Julian Blanchard
Ellis Edlow
Barbara Mueller
Roy Pennell
Glenn Smedley

P.S. The Maryland Foreign Paper Money Club came to life -- I haven't seen any magazines from them, but today I ~~was~~ received a letter about a proposed auction.

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October 5, 1964

TO ALL BOARD OF GOVERNORS:

In my letter of August 26, 1964, concerning a plaque for George W. Wait costing \$14.95, there were no objections but some suggested we give Hank Bieciuk a plaque also for being the first editor and President.

These are standard plaques and will be available in the future if we desire more.

Several suggested that these plaques be presented at our Annual Convention in Houston next year.

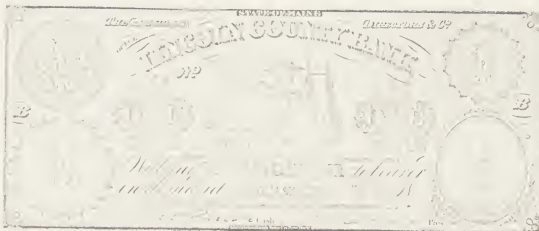
If there are no objections, I will proceed as above.

Sincerely,

THOS. C. BAIN

TCS:es

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October 5, 1964

Dr. Julian Blanchard
Mr. Roy Pennell
Mr. Glenn Smedley
Mr. George W. Wait
Mr. Ellis Edlow

There are many details to be worked out before the Wismer lists can be revised for printing.

If we want to keep our organization, the magazine will have to come out on time. I have contacted some 15 prospective advertisers and all say if they knew a deadline for a certain issue, they would give us an ad.

In order to accomplish the above, we have to have some articles on hand as mentioned by Barbara Mueller in the enclosed copy of her letter. The magazine is the one thing I want to get in good shape before another year, and I hope we can build up a back-log of articles soon.

Considering all the above, I have no choice but advise Barbara Mueller to reprint the Wismer list as is and try to work out dates for the next three issues.

I still hope we can get a revised list worked out for future printing.

Sincerely,

THOS. C. BAIN

TCB:es

cc: Miss Barbara Mueller

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DR JOHN H. SWANSON

October 5, 1964

Mr. Fred Marckhoff
552 Park Street
Elgin, Illinois

Dear Fred:

We are trying to get a revised printing of the Wismer list and we need someone to act as Chairman to clear the list through before it goes to the Editor. George Wait is willing to look all lists over and check, but I would appreciate it if you would accept the responsibility as Chairman so that all lists can clear through you.

I would also appreciate you writing the list for Kansas and some other western states.

Please advise.

Sincerely,

Thos. C. Bain
THOS. C. BAIN

TGB:es

cc: Mr. George Wait

Fred, this is a long-range plan as we plan to do print the present list and have the list brought up to date. Barbara needs articles for next issue.

GEORGE W. WAIT
100
100



October 27, 1964

Dear Mr. Perl,

I was delighted to hear that you would be willing to write an article for "Paper Money" on encased postage. We have had none on that subject and I feel sure it would be very well received.

It was also nice of you to offer the Bradbeer manuscript on Colonial and Continental Currency. It would suit the Society best to run it in their magazine, serially, as you suggested. While I do not pretend to know as much about the subject as Hooper and Newman, I do have a collection of these notes and I would appreciate a chance to read the manuscript.

We would of course not want to publish this unless we could do so legally, and I would suggest that if you cleared it with his son, that you do it on this basis -

- (a) That we can make minor changes in grammar, etc., if necessary.
- (b) That we can make slight alterations to correct facts, if we are sure that we know what we are doing. As you know, new information is constantly coming to light and in many instances numismatic facts generally believed just a few years ago have since been investigated and found to be incorrect.
- (c) That we can improve the subject with appropriate illustrations.

You can promise him several copies of the magazines in which published. There might be a question as to special qualifications in the heading, such as "published with the permission of, etc". If we finally go ahead with it, I think you should supply the proper headings, and perhaps, foreword.

If this is a heavy item, rather than send it thru the mails you may prefer that I meet you in New York.

Sincerely,

George Wait

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DR. JOHN H. SWANSON

October 27, 1964

MR. GEORGE WAIT
MR. FRED MARCKHOFF ✓
DR. JULIAN BLANCHARD
MISS BARBARA MUELLER

In a recent letter, I advised Barbara to use the old Wismer list at present in order that we could have articles for the magazine to come out on time for the next few issues. She was to use some list (at her discretion) to fill the magazine.

For the long-range project, I wanted Fred to act as chairman for the up-dating of the Wismer list. Fred should contact Mrs. Osman and tell her what we plan to do and assist her in whatever she is working on. Fred should also write the various ones that are working of the list.

All lists, when submitted to Fred, should go to George and Dr. Blanchard for comments and additions if necessary. These should be returned to Fred and he will in turn send them to Barbara for the magazine. In this way we will keep up with what is going on.

Anyone having any ideas about the format should contact Fred as he should get together with Barbara on it.

I find that I have misplaced my copy of the Wismer list on Texas but if George will furnish me one to make a copy, I will accept the responsibility of seeing that it is brought up to date.

The sooner we can get some of the list ready for publication, the better. I do not want the magazine held up for the lack of articles, and I do not think a few lists run from the original Wismer list will effect the future issues.

Page Two

The "Head Researcher" can only be the one responsible for his list. On Texas, I plan to send the list to 10 or 12 people for comment before I let it leave my hands.

All lists could be sent to Mrs. Osman before publication for comment.

Dr. Blanchard has a good point on the proposed reprinting of the "Wisner List." It will take a long time, but we should start. I doubt if we can get all states brought up to date in the next four or five years, but we can get a few, and we will have them so our magazine can be published on time.

We may be able to publish only a few of the corrected lists until all are finished. When all are finished, we may want to come out with a book on just the "Wisner Revised List" and then I think A.N.A. will assist.

Sincerely,

Thos. C. Bain

THOS. C. BAIN

TCB:es

Finally I hope we can get some revised list soon so we do not have to use the present Wisner list. We have to set a schedule now for the next 3 or 4 issues to get adv. I have contacted some dealers and all about it before they commit themselves for an ad. I

Oct. 29, 1964

Mr. Tom Bain
3717 Marquette Dr.
Dallas, Texas

Dear Tom:

Am writing this single letter to you to see if we cannot come up with a workable policy, applicable on all States, in view of the lack of a pre-determined policy amongst us while at Cleveland.

I had no intention of calling a halt on a magazine reprint of the old Wisner Listing, as my letter indicated. However, in the last exchange of correspondence you will note that mention was made of combining the old Wisner Listing with some new Listings one party had. I have had no correspondence with Mrs. Osman up to now on this, and did not know but what she might have done this.

I wish you would verify the following procedure, or make desired changes in it, so that we would have a 'modus operandi' for all future situations as they arise, and also to be made a part of our guide to members and friends in publicity on the subject.

After establishing the fact that there is enough interest in a given State, I would appoint the "Head Researcher", with their consent to be sure. This party would then work with Geo. Wait, Dr. Blanchard, yourself and me in establishing the best descriptive format for that State. Once decided upon, The 'Head Researcher' would have the duty of assembling all data on notes, as well as to make requests on members, museums, etc. for needed information. (You will note that I have precluded Miss Mueller from this arrangement, as she is not a collector of paper money and would not know the importance of certain data very likely). After the 'Head Researcher' is satisfied that no more listings are available, they would turn the work over to me for review, also to Wait & Blanchard and yourself, if you so desire.

After our approval, it would be turned over to Miss Mueller for publication. The subject of photos has never even been brought up, to my knowledge, but I think it should become part of our over-all guide, both to researcher and editor. How many photos do we want and who will decide? On States like Georgia, or even Alabama, several hundred or more could be found without much trouble. I leave this up to you to include in our instructional guide. Once this is decided, the problem of printing is all that remains.

This attempt at a uniform procedural policy does not take into account States like Iowa, which was done in a descriptive way in *The Numismatist* a few years back. Is it to be done over even so, or not? In the case of Indiana, by Dr. Skeen, I would recommend re-doing, as no association of banks, denominations and dates can be made from it, with few exceptions.

If the above is generally satisfactory, with any and all additions or subtractions you may have, I think perhaps it might well be incorporated as the lead feature, or one of them at least, in our magazine, plus *Coin World*, etc. etc. if desired. A call for those willing and able to become 'Head Researchers' could be made at the same time, requesting them to write to you or myself, and upon notification of their selection, they are at liberty to begin research on that State, as per our outlined guide of instructions. This is a labor of 'love' they might well be reminded, though I personally if some postage is not due them.

If you will spell out that part of the above in detail which is satisfactory, so that it can be made a part of our own policy as well as the body of a news announcement in *Paper Money* and the trade magazines, it would put us on the right road from now on. If several angles are still undecided, perhaps a little more correspondence would straighten it out, before publication is made.

This is not "rush" work, however, and it may seem painfully slow before the first results are ready, as it is spare time work for most and usually more than one person is involved. I am "refining" my Utah work for the fourth time, for accuracy, completeness, and conciseness. I think Miss Mueller should have forms ready to send out to the Directors whenever material is direly needed, otherwise we are all in the dark about it. I also believe the fouled up timing of issues of the magazine should be started out correctly in '65, rather than the out-of-order-sequence which has been followed to cover up extreme tardiness of a few years back.

Upon receipt of your approval of the above procedures, spelled out in possible detail, I will ask Mrs. Osman for her consent to become 'Head Researcher' or 'Chief Researcher' for Alabama. I would also give her your statement of procedural policy, and attempt to determine the status of her data, the format used, then contact George & Dr. Blanchard for their approval. I believe all material should be channelled to her, regardless of source, once the format is agreed upon.

Regards,

Very Sincerely,

Box 105
Glen Ridge, New Jersey
October 30, 1964

Dear Fred:

Congratulations on getting the Arizona and Colorado frames! And you get them from Al Hach! Over the phone he said he had a couple of western items (I think from those states) and I told him I thought you'd be interested. I haven't figured out whether Al is a collector or a dealer. Most of us sell our duplicates, but I'm sure a lot of our offerings don't come in duplicate!

Now -- as to Wisner -- I think we have to make up our minds as to whether we want it for our magazine or as a separate project. Originally, we needed magazine material -- and I think we still do. As Barbara said one time, "no magazine, no Society". I know you are doing more than anyone else to keep the magazine going. Dr. Stanchard has proved his point that it would be a very long term project for our magazine. Maybe we could start it and if other articles come in quickly we could drop it and see how much the back cost would run -- plenty, I think, since it would take two volumes and there is a question whether the donors would warrant our cost.

If we publish it in book form, we would kill whatever interest there was in it for our magazine. On the other hand, if we print it only in the magazine we may attract other obsolete collectors to the Society and perhaps convert others. Some of these guys who are joining today first became aware that dollar bills aren't all alike when they saw our new FIM notes last winter. These won't stay in the Society unless they broaden their interests.

If we put Wisner in our magazine there is the question of original or revision. Since it will cover a 14 year period, I am in favor of making it revised, as best we can without too much work. I think your idea of head researcher for each state is a good one, but as Chairman you should decide upon the format for consistency. You should approve every state before publication. The states need not be published in

October 30, 1964

strict alphabetical order, within limits -- I don't think we should go from Alabama to Wisconsin, but if Harley Freeman finishes Florida before someone else does Connecticut, I don't see anything wrong about printing it first. Those of us known to have collections of obsolete notes should add to it -- but we'll never get 100%. In fact, we could consider this -- we could ask for additions (to be sent by the readers to the Head Researcher of that state) for inclusion in a final authoritative book or books later on -- this is looking so far ahead that maybe some of us won't be alive to see it -- but if so, we won't miss it anyway.

Best regards,



Copy to:

Barbara Mueller

Tom Bain

Julian Blanchard

Roy Pennell

Glenn Smedley

11-20-64

Mr. Tom Bain
3717 Marquette Dr.
Dallas, Texas

Dear Tom:

Just a few lines "to consolidate our position". I have the reply of Mrs. Osman in regard to being 'Chief Researcher' for Alabama.

She has declined the offer, but instead, suggested that she would be of more value in giving aid on almost all the States. This would mainly be in the form of making available to the 'Researcher' the unpublished data on Scrip notes her father had and which she has added to on many States. This could ~~make the project~~ ^{make the project} valuable and perhaps the No. 1 source of data on each Listing.

I asked if she would consent to become 'Special Consultant' in this effort, and hopes this meets with your approval. If satisfactory with her and yourself, I will incorporate this fact in the Publicity article I am preparing and which should be ready by mid-next week.

In reviewing our correspondence I cannot tell for certain if Dr. Blanchard is one of the Wiesner Revised List Committee or not. Kindly advise on this, if he and George and I are the Committee, or who. Also, are wanting to be 'Chief Researcher' on Texas, or do you prefer waiting until the general request is made, in the forthcoming Publicity article? It is hard to tell what response to this will be—maybe none or maybe a half dozen from any State.

Kindly advise on above as soon as possible.

Very Sincerely,

Fred R. Marchhoff
552 Park St.
Elgin, Ill.

SOCIETY OF
PAPER MONEY
COLLECTORS



PRESIDENT:
THOS. C. BAIN

VICE PRESIDENT:
DR. JULIAN BLANCHARD

SECRETARY:
GEORGE W. WAIT

TREASURER:
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MICHAEL KOLMAN, JR.
MORRIS LOEWENSTERN
FRED R. MARCKHOFF
JULIAN MARKS
ARLIE R. SLABAUGH
DR. JOHN H. SWANSON

October 31, 1964

Dear Mr. Marckhoff:

Corry about the misspelling of your name. It's my fault for not checking the list of directors that was sent to me. In this business you can't assume anything.

I assure you that I am sitting tight/on the Wismer matter until your Commission has ironed out all the details. Rome wasn't built in a day; this project will take time.

I am a by-stander in this matter, the hired help, so to speak. But I must emphasize what Mr. Bain alone seems to understand: Our primary need is for copy to fill the magazine to get it out on time. The original Wismer lists will fill space at least; revisions will fill still more. Get the idea? We will revise as we go along and then when all the revisions are in, we can print a book, if we wish. But for now, our need is for C*O*P*Y.

Sincerely,

Barbara Mueller

Barbara R. Mueller, Editor
523 E. Linden Drive
Jefferson, Wis. - 53549

SOCIETY OF PAPER MONEY COLLECTORS



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THOS. C. BAIN

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FRED R. MARCKHOFF
JULIAN MARKS
ARLIE R. SLABAUGH
DR. JOHN H. SWANSON

November 5, 1964

MR. FRED MARCKHOFF ✓
MR. GEORGE WAIT
MR. GLENN SMEDLEY
MR. ROY PENNELL
DR. JULIAN BLANCHARD

Our Editor has come up with a working and publication schedule for paper money for 1965. Barbara is to be congratulated on this, for we have needed this for a long time. A copy is attached.

It is now up to us to see that enough articles are on hand for the dates shown.

My only reason in telling Barbara to print some of the old Wismer list was to insure articles for the Paper Money magazine so it could be published on time. In talking to some 30 collectors of obsolete currency, they were not interested in purchasing a book consisting of the old Wismer list. They were interested in securing a book on a revised list.

I do not know the status of Mrs. Osmun's new list but Fred and George should check it if they have time before publication. I hope we have enough articles so that we may not have to publish any of the old Wismer list.

In appointing Fred as Chairman for the revised Wismer list, I want him to be the coordinator on the format and correctness of all lists. He should contact Mrs. Osmun. He will also appoint a "Head Researcher" for all states so no duplication of work will be done. He will also work with Barbara on what list to print and what notes to be shown.

I know this is a long-range project, but if it can be completed by the latter part of 1965 or early 1966, we can have it printed in book form and I am sure the A.N.A. will help us on it. Our present need is to have enough articles for the next four issues.

November 5, 1964
Page Two

I am asking Fred to proceed in appointing "Read Researchers" for all states and to work with George Wait and Dr. Blanchard on the best format. The above will also review all lists before publishing, and decide on the photos to be used.

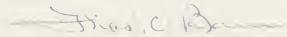
Regardless of work now done, it should be brought up-to-date as outlined above.

Fred should write an article for our magazine, The Numismatist, and Coin World outlining our plans after he has contacted Mrs. Osmun, and request help from those interested.

It is hoped that we can complete the revised Wismer list and put it in book form, but for the present we may need a few of the lists for our magazine.

Fred will keep all informed as to the progress of the revised Wismer list.

Sincerely,



THOS. C. BAIN

TCB:es

*Back.
Action of this is not reflected
out enough for you to proceed.
Tom*

SOCIETY OF PAPER MONEY COLLECTORS

History - At the 1960 ANA convention in Boston, a small group of paper money collectors met informally and agreed that a regular organization would be desirable. During the next year an organization was formed comprising the collectors of tokens, medals and obsolete paper money. At the 1961 Atlanta ANA convention, it was decided to withdraw from the tokens and medals group and organize separately into the Society of Paper Money Collectors.

The Society now has approximately 700 members, residing mainly in the United States and Canada, but with some representation throughout the world.

- Objectives -
1. Encourage the collection and study of paper money.
 2. Cultivate fraternal collector relations with opportunities for discussion, trading, etc.
 3. Furnish information and knowledge thru experts in various fields, and particularly thru the Society's magazine "Paper Money".
 4. Encourage research on paper money and publication of resultant findings.
 5. Promote legislation favorable to collectors, providing it is in accord with the general welfare.
 6. Advance the prestige of the hobby.
 7. Promote rational and consistent classifications of exhibits and encourage participation in them.
 8. Encourage more realistic and consistent market valuations.

Officers:

President	- Thomas C. Bain
Vice President	- Dr. Julian Blanchard
Secretary	- George W. Wait
Treasurer	- Glenn B. Smedley
Editor	- Barbara R. Mueller
Librarian	- Earl Hughes
Attorney	- Ellis Edlow

Board of Governors - Charles J. Affleck, Hank Bieciuk, Robert H. Dickson, Ben Douglas, Michael Kolman, Jr., Morris H. Loewenstern, Fred Marckhoff, Julian Marks, Arlie Slabaugh and Dr. John H. Swanson.

Magazine - A quarterly magazine "Paper Money" is sent to all members. No copies are available as "samples". The magazine is printed on smooth paper and is very distinctive in appearance. In addition to informational articles, it lists changes in membership as they occur. The collecting specialty of each member is shown as well as information as to whether he is a collector or dealer. Members are therefore given the opportunity to contact other members with similar collecting interests. All members are encouraged to submit articles to the editor for publication.

Annual Meeting - The society is affiliated with the American Numismatic Association and holds its meeting at the annual ANA convention.

Eligibility for Membership - Members of the ANA or other recognized numismatic organizations are eligible for membership. In addition, members of the Society of Paper Money Collectors are encouraged to sponsor their friends for membership. Other persons will be sponsored by the Secretary if applicants can provide suitable references such as well known numismatic firms with whom they have done business, banks, etc.

Dues - The Society operates on a calendar year basis; dues are \$4 per year, payable January 1st. Members joining in the latter part of the year who do not receive the magazines for the entire year, will receive an adjustment when paying their dues for the following year.

Applications and payments for dues should be sent to the Secretary:

George Wait
Box 165
Glen Ridge, New Jersey

Material for publication should be sent to the editor:

Miss Barbara R. Mueller
523 East Linden Drive
Jefferson, Wisconsin

Working and Publication Schedule--PAPER MONTH

Jan. 15, 1965	no. 13--all copy must be at printer's
Feb. 15, 1965	13--all proof & ads must be at editor's
March 1, 1965	13--dummy must be at printer's
April 1, 1965	13--must be mailed
April 15, 1965	14--all copy must be at printer's
May 15, 1965	14--all proof & ads must be at editor's
June 1, 1965	14--dummy must be at printer's
July 1, 1965	14--must be mailed
July 15, 1965	15--all copy must be at printer's
Aug. 15, 1965	15--all proof & ads must be at editor's
Sept. 1, 1965	15--dummy must be at printer's
Oct. 1, 1965	15--must be mailed
Oct. 15, 1965	16--all copy must be at printer's
Nov. 15, 1965	16--all proof & ads must be at editor's
Dec. 1, 1965	16--dummy must be at printer's
Jan. 1, 1966	16--must be mailed



ALBERT I. DONN
THE FIDELITY MUTUAL LIFE INSURANCE COMPANY
95 WOODLAND STREET - SUITE 322
HARTFORD 5, CONN.

6 November, 1964


Dear Tom;

As always, nice to hear from you again, even if you can't use the items that I offered you.

12 Can well understand the time involved on your projects, it appears as tho everyone is busy writing books these days. Am hard at work doing research on a catalog of Connecticut obsolete notes, as well as a catalog of the POW items that I mentioned. If you have any Connecticut notes and/or script, I would appreciate seeing them, or will buy if available.

At any rate, keep in touch, and nice to hear from you again.

Best personal regards,


ALBERT I. DONN
95 WOODLAND STREET
HARTFORD 5, CONN. 06104

Fred:
Do you know about
this?

Tom Bain

SPMC#-No.193.

Mrs. C. Elizabeth Osmon

NUMISMATIST

~~RECEIVED~~

418 Acorn Ave.,
Telford, Pa. 18960.
November 17, 1964.

Mr. Fred R. Marchhoff,
552 Park St.,
Elgin, Illinois.

Dear Mr. Marchhoff:

Congratulations to you as Chairman for the Revised Listing of the D.C. Wismar "Descriptive List of Obsolete Paper Money."

Mr. Walt sent me a copy of J. Blanchard's "On the Proposed Reprinting of the "Wismar List" in Paper Money" dated October 19, 1964, which was very interesting. He figured that- there were approximately 18,718 notes listed, whereas I had previously figured that there were 18,721 more or less in the entire Descriptive List.

Your explanation, invitation and appreciation, and constructive criticism- isvalued. However, I think that there should be more "forethought" in commencing the project to revise my father's "Descriptive List of Obsolete Paper Money."

By way of explanation, I assisted my father in a clerical capacity for twenty-five years, and after the historical data and other information assembled, I typed the Lists to be sent to Mr. Duffield, the Editor of THE NUMISMATIST. It involved considerable time and was a tremendous task. This List only covered PART I- embracing the Circulating Notes Issued by State Banks, Private Banks, Bankers and Corporations. Whereas his PART II- was to embrace the SCRIP ITEMS. We had commenced this Second List - I still have the original "Descriptive List of Obsolete Paper Money - By D.C. Wismar- PART II* Embracing the Circulating Notes Issued by Individuals, Companies, Associations, Cities, Towns and Counties. Private Issues known as SCRIP. of ALABAMA-Complete. in my Files; consisting of sixteen typewritten pages, never published, due to an illness for an extended period of time in his 80s.

For your consideration, I would suggest that you make two Lists, similar to my father's idea. Your Listing would be endless & combining the two types of Obsolete Notes. Also, I think that I do not want to be "Chief Researcher" for any particular State as I have all my father's records, including thousands of Index Cards- covering all the Banks in the United States, as well as Bankers, Saving Banks, Corporations issuing Notes from 1782 to 1866. Since my father's demise in 1949, I have continued my research work, following all the New Listing by you, Dr. Skeen, Mr. F. L. Bowen, Wm. F. Hasse, also Numismatic Publications. Also have a Library of Bank Histories, Books on P/M, et.

Nov. 21, 1964

Mrs. C. Elizabeth Osmun
Telford, Pa.

Dear Mrs. Osmun:

Thanks very much for your reply of the 17th. I was not aware of the additional data you are holding on the Scrip issues, but this should be of utmost value on any given State as we come to it.

While I am sorry we cannot enlist your aid as the active 'Chief Researcher' for Alabama or other States, perhaps your decision is a wise one.

Inasmuch as the article for publicity on this will probably not be ready until I receive your reply to this letter, may I inquire if you would be willing to assume the title of say, "Special Consultant" in this effort. This would cover the role you offered to assume and give you recognition for it in an official way? Please let me know as early as possible on this, as I know Pres. Tom Bain and others want to get this publicity out very soon. I would like to incorporate this in our Publicity article for all the trade magazines and The Numismatist.

I have the feeling that because of the vast variety of States handled, as well as the varying capabilities and feelings of the 'Researchers', that any attempt to uniformize them will be only a superficial effort. The eastern States likely cannot be handled with the same detail as, say, Nebraska or Kansas, so that each Listing will be a compromise between what can be done and what might be done.

I believe I would concur with you on omission of College Currency, as it was never intended for actual use as money. Also, I believe a separate List should be made between Confederate scrip issues and all others, as 2 different governments, CSA and USA were involved.

However, unless 'Researcher' for the State finds it impractical, I can see no objection to combining bank notes, scrip, advertising notes, in ONE reference listing, properly marked, of course. This would be an Obsolete Note Listing, not a Banker's Listing, and even many advertising notes were used as money. And do separate scrip from a bank note is difficult, if not impossible in many cases. The first bank in Arizona, for example, was Lord & Williams of Tucson, and its "scrip" was issued thus, with no mention of its banking, yet is it scrip or an obsolete bank note? The Gwinn & Day, and other references were truly Banker's Listings, but ours would be more numismatic in nature, indicating whatever type of note was used in that State as money. But again, the end result will only be a compromise effort in this direction.

I trust your co-operation and material will be available, regardless of the form any State's Listing takes, as they will vary with both size of the State & the Researcher's time, ability and desires.

Your opinion and co-operation I value more than any other person I could name on this subject. Indeed, it was your father's influence and kindness, that interest in this field. Kind regards,

Very Sincerely,

OPMC- No.193.

Mrs. C. Elizabeth Osmun

NUMISMATIST

XXXXXXXXXX

418 Acorn Ave.,
Telford, Pa. 18969.

November 23, 1964.

Mr. Fred H. Marchhoff,
552 Park St.,
Elgin, Illinois.

Dear Mr. Marchhoff:

Supplementing my letter of November 17th, copies of which I sent to Mr. T. Bain, Mr. G. Wait, Dr. J. Blanchard: I told Mr. C. Wait to study it and then forward his copy to Barbara Mueller, Editor.

Referring to RARITY- that is problematic, depending upon supply and demand: and according to recent prices which are exceedingly high, naturally the greater the number of Obsolete Paper Money Collectors, prices will swing upward. so it appears to me it would be best to omit it*, at least until there is more uniformity of price.

Enclosed is a new idea for the Revised List, what is your opinion of it? I would be willing to be "Chief Researcher" for the Alabama Listing if it is separated in Part 1- and Part 11, similar to the idea that my father had planned in the beginning.

As to Advertising Notes, College Currency Notes, etc., they seem to be in another category. You probably know that Dr. Muscalus issued a booklet of "Early Business College Bank Notes" in 1942, and another booklet entitled "Paper Money of Early Educational Institutions and Organizations" in 1946.

Awaiting further word from you.

Kindest regards,

C. Elizabeth Osmun

Enclosure.

Mrs. C. Elizabeth Osmon

NUMISMATIST

~~HATFIELD, PA.~~

418 Acorn Ave.,
Telford, Pa. 18969.

(2nd) November 23, 1964.

Mr. Fred R. Marchhoff,
552 Park St.,
Elgin, Illinois.

Dear Mr. Marchhoff:

Your Nov. 21 letter arrived, after I had mailed my (1st) November 23rd letter in the morning.

I will be willing to assume the title of "Special Consultant" as it is more flexible and gives me a wider range of help in the entire Listing.

In reference to the first bank in Tucson, in fact, in Arizona: Lord and Williams, their name should be listed in the Bank-ers List: But the Scrip- which apparently was payable by them, should be placed under Part 11- The Scrip List. My father explained to me - one of the distinguishing features between Bank- notes and Scrip- was that Bank Notes- read "WILL PAY" whereas Scrip Items read "PAYABLE AT" or "PAY TO" or "REDEEMABLE AT" or - "RECEIVABLE AT" or so- on. In other words, the Bank Notes "WILL PAY TO BEARER".

The sixteen typewritten Pages of PART 11- SCRIP- is of ALABAMA only. I have a Card Index covering the other States in alphabetical order, which I am working on, not yet completed.

Yes, I will co-operate in every way possible with all connected with this project, and my material is available. Of course. I am doing all my own typing, so that there may be delay at times.

I believe my father's Ohio, Pennsylvania, New Jersey and New York Descriptive Lists of Obsolete Bank Notes, which are in book-form, are very near complete. There may be some additions, which may be taken care of as Supplement Lists. These are suggestions for your consideration. Also there are other Eastern States - he has covered in detail, for instance - South Carolina-* as he was in constant communication with - W. A. Clark- Chairman of the HISTORICAL COMMISSION OF SOUTH CAROLINA, also had the book entitled: " THE HISTORY OF THE BANKING INSTITUTIONS * ORGANIZED IN SOUTH CAROLINA"- Prior to 1860- By -W.A.Clark. Any information, you may desire from time to time, relative to the REVISED LISTING- will be gladly given.

Kindest regards,

C. Elizabeth Osmon

Dec. 4, 1964

Mr. Brent H. Hughes
1816 Mealon Drive
Falls Church, Va.

Dear Mr. Hughes:

Finally got together a group of items for ~~rehabilitation~~. You may wait and return them after the Christmas mail rush is over.

They are the following:

1. \$5 Real Estate Bank of State of Ark., Washr.
2. 5¢ Lord & Williams, Tucson, Arizona.
3. \$10 Little Rock City Bond, Ark. #35.
4. \$5 Bank of St. Louis, Mo. #17320.
5. \$2 Sutler's Check, Fort Lyon, Col. Tre. 186--.
6. \$100. Minneapolis Bus. College Bank, Mpls.
7. \$1 L. Staab & Brother, Santa Fe, N. Mex.
8. 25¢ E. M. Stackpole, Frankfort, Ky.
9. \$1 City of Mexico, Mo. City Warrant.
10. 10¢ Shawmut and Nev. Mining & Milling Co. Fay, Nev.
11. \$1 Osage Trading Co. Trade Note, 1893, Krebs., I.T.

All #5, the Colo. item needs is removal of a stain, if it is possible. I may have already sent the Mexico, Mo. to you already, but am not certain.

As you mentioned, will pay previous bill and this one at same time.

Kind regards,

Very Sincerely,

GEORGE W. WAIT
Box 165
GLEN RIDGE, NEW JERSEY



November 24, 1964

Dear Fred,

Per your request I am sending three notes picturing Lekoy's Black and white beauties. You may have them in your own collection, particularly the Farmers and Merchants Bank which is relatively common. However, you didn't specify any particular notes so I am sending all that I know of, off hand. I may have others - will be on the lookout.

I agree that pictures in the magazine are most desirable. I do think that we should have words with them, but what the ratio has to be I wouldn't know - but pictures certainly add the glamor. Also, it puts us ahead of our paper ~~and~~ money magazine competitors - the International and the Maryland magazine quality is way below ours and our pictures really show up good.

I keep hoping I'll get caught up in my work so I can help out in the writing, too. Have quite a few articles in mind.

I like the idea of putting in descriptions in notes (where available) in the Wismer list, but I guess the publishing time may be greatly extended. This may be good - we need material, and even if we get only a few states finished it will serve the purpose of both helping the reader and filling the magazine. In my job of adding whatever I can to a list, I'll follow whatever format is sent to me. I can even conceive of each head researcher following a different format, but I think we should all be agreed as to the types of notes to be included. Personally, I would prefer to see all notes of an obsolete nature included, except Colonials, Continentals and advertising notes which weren't really money. In other words, anything in paper that passed as money I'd like to see included, but Colonials and Continentals are generally treated separately, as are Confederates and Southern States notes.

I notice that you say include the notes of the Chase Bank. Knowing what I do about their notes (I appraised their collection last January) I think this is impossible - they do not have a list (except of valuable items) and their files are just impossible - and they don't have the help to straighten them out.

Oh yes, I would skip college notes - but I see more reason to include them than straight advertising notes. Advertising notes are still being printed today, but college notes are not.

Except for states like Kansas and Texas where there aren't very many notes, I expect each state to take a very long time to compile, and especially Georgia, New York and Pennsylvania which might take years.

Best regards,

11/24/68

Dear Fred:

Some of the other letters
from Mrs. Osburn with ~~the~~ ^{the} copy
to you reminds that the time
will be slow and painful x

Yes, he is a hard man
and of the kind of first committee
but I doubt if he does much
in checking but it should
be sent to him. With George -
you three are the Committee x

Do not put me down for
any of this time, just
put out the report and if
you are coming forward as
Texas, I will do it x

It is ok to use Mrs. Osburn
in any way you see fit x
The Committee should decide on the
format. Some thought should
be given to separating the
Bank notes from Script text x

You are doing a good job on
this. It will take a little patience
& time but we can make it out x

Respectfully
Tom Bain

72-9774

Committee members:
Dr. Julian Huxley
George H. Whit.

Gentlemen:

Enclosed you will find copy of an article of our goals and method of accomplishing them, which I hope to incorporate in an article for the taxonomic journals, as per Ben Stein's request.

It has taken awhile to arrive at the conclusions stated therein, and represent my considered judgment as the best way to proceed, after clearing up a few points with Ben.

However, I do want the opinions of both of you, before making it ready for publication. You will not hurt my feelings by stating what you think, no matter how different they may be.

My two unalterable goals would be (1) to give an identifying number to each note listed, such as 7292-45, etc. for future identification and (2) as much concise detailed description as is known for each note, also to help in future identification of material. The unfortunate part of all the Huxley notes was the little data he took from each note when he had an opportunity to do so much more. His "15-5-5-5" to show 4 varieties of a 15 is an example for identification purposes for future collectors.

Beyond this, there will have to be ^{B.C.} much compromise and variety in presentation, due to differences in ^A taste and Huxley's time and ability. I would like to see the descriptive format used similar to that on the page of *Ichneumon* I sent to you, as it is completely informative, yet very concise. However, for very large data this detailed format may not be possible.

Combining of various scrip, handwritten, etc. in one list is, I know, controversial, but I favor it after much thought. I consider this a taxonomic listing of all obsoletes used in a State, not a list of banker's notes.

Whether or not you have major or minor differences, I do wish you would give this some priority in your correspondence, and, if

possible, would like the reply with your views, back within a week or so.

One separate problem has presented itself, which I would like your opinions on. Mrs. C. Osmen, D. C. Wisner's daughter, has the unpublished scrip of her father on many of the States, which of course could be of quite some valuable information, although I do believe it to be just a listing with description for the most part, just like the Lusealus works.

But the first thing I did was to offer her the post of "Chief Researcher" for Alabama, the first State by the alphabet, as an honorary thing due to her relationship to D. C. Wisner. This she turned down, as she insists upon a separation of scrip and bank notes. Yet on a page of Alabama she sent me (copy enclosed), the two are together, an insurance company and banknotes. This is confusing, to say the least, in seeking uniformity.

In the next letter I asked if she would come to become "Special Consultant" for the entire project, based on the unpublished material she has. In her reply, she made no reply to this question. Rather, she stated she would be willing to become "Chief Researcher" for Alabama, "if it is separated in Part I. and Part II, similar to the idea that my father had planned in the beginning."

I have come to the conclusion that if she does become a "Chief Researcher", whatever she does will be completely in her own way, without regard for the uniform and more descriptive way, the ultimate way these listings will have to be done to have any value.

The immediate problem seems to be whether or not to offer her this "Chief Researcher" post for Alabama, with the knowledge of her complete independence in doing things, or wait until we see if we get any other offers for this post from our request in the public magazines. Please let me have your thinking on this. I know she is sending replies to my letters to everyone in sight, to gain favor for her views without doubt. I do not know how active she would be in securing new notes for listing.

Her enclosed page on Alabama shows Wisner numbers and Osmen numbers, but no reference to a State number, Alabama-57, etc. which would forever identify a certain note. Perhaps the over-riding question is if we want just a continuation of the Wisner list or an improvement of same, using it for a base or springboard.

I have adopted the practice of sending copies of these letters only to the parties concerned, so there are no other copies except my own carbon copy.

Your detailed opinions, views, etc. are requested, on any or all features, especially the last one mentioned.

Kindest Regards,

Very Sincerely,

Fred R. Marchhoff
552 Park St.
High, Ill.

(Revised List) By C. E. WILSON Osburn.

The original D. C. WISNER - "ALABAMA DESCRIPTIVE LIST OF OBSOLETE PAPER MONEY - PART 1- Embracing the Circulating Notes Issued by State Banks, Private Banks, Bankers and Corporations" - appeared on Pages Nos. 265, 266, 267, 268 and 270 in the JUNE, 1922 Issue of the "HISTORICIST".

<u>Osburn No.</u>	<u>Bank</u>	<u>Location</u>	<u>Wagner No.</u>
EAST ALABAMA LBS. CO. AUDURN (In 1861 Davidson's List)			
1. -5¢	-Type set.		
2. -10¢	-ditto; small note	- Feb., 1862.	-1
3. -50¢		Feb., 1862.	
4. -50¢		June- 1862.	
5. -25.-C., miniature eagle.		July, 1862.	-2.
6. -42-	ditto	June, 1862.	-3
7. -62-	ditto	July, 1862.	

BLAKELY

A Bank was located in this town in 1820, name unknown.

The Town is a thing of the Past. Even the site of the Bank is forgotten.

BANK OF THE STATE OF ALABAMA, CANNADA.

(Parent Bk.) (1823 to 1845) (Moved to Tuscaloosa, 1826).

8. -42 - Proof.
9. -43 - Proof.

GEORGE W. WAIT
Box 165
Green Ridge, New Jersey



December 6, 1964

Dear Fred,

You have spent a lot of time and effort ~~in~~ the proposed publicity release and it looks like a darn good job. However, you asked for my opinion on any phase of it and here it is:

1. Notes to be included - I would like to see everything once used as money listed, unless adequately covered elsewhere. Under this I would exclude Confederates, Confederate State Notes, Colonials, U.S., College notes, and advertising notes, including Commission Scrip. I would include all obsolete notes of any denomination, including scrip, no matter who issued it, and I would include even the scrip issued in colonial times and shortly after. There is a question in my mind about Sutler notes - but my inclination is to list them, since Curto is far from complete. There is also a question about 1907 and 1933 scrip, but I'm inclined to forget them - to confine it to notes issued in the 18th and 19th centuries.

Mrs. Osmun's letter to you seems to differentiate between "companies" and "Corporations" and I have pointed out to her that this would be pretty hard to do. Perhaps her role in this should be to go over previously compiled lists to see if she can add to them. If so, I don't know who would do Alabama - I just don't know anyone who specializes in Alabama.

2. I would like to see some description, where available, for each note. We should at least describe the main vignette, but maybe not every detail, but here I'm sure there will be a great variance between researchers, anyway.

3. Where available, I would like to see a short description of the bank, not more than a paragraph. It should at least tell us when the bank was in business.

4. I would like to see all notes listed, counterfeit or not, but labeled as ~~ctft.~~ if we are ~~xx~~ sure. It would be nice to also label altered ~~xx~~ notes and state the bank from which altered.

5. I am confused about what we are to put in for identifying numbers. I would like to see a simple number for each note of a state. If others are added later we could add an a or b. I think if we added a city number it might be confusing.

6. Rarity - I doubt that any of us can come closer than to have five or six degrees of rarity - For example, we might have something like this:

GEORGE W. WAIT
P. O. BOX 165
GLEN RIDGE, NEW JERSEY



1. 5 or less (some are probably unique)
2. 6-15
3. 16-50
4. 51-150
5. 151-500
6. Over 500

It would be pretty difficult to assign ^{standard} monetary values based on rarity - a Kansas note in rarity 3 above is worth more than rarity 1 of New York.

Best regards,

George

Copy to Dr. Julian Blanchard

Jan. 8, 1965

Mr. Tom C. Bain
3777 Marquette Dr.
Dallas, Texas

Dear Tom:

Guess by the time you get this, the FUN Show will be all over, and there will be only 2 more Shows to go to in Fla. in Jan.

Some wide variety of subjects have come up in the past several weeks, so thought it best to write you and present them herewith.

1. If this Wisner Project becomes very active, it could mean the necessity of photographing literally many hundreds, if not thousands, of notes of the various States. Is the Society financially able to take care of this over the next 2 years? Once these start being printed, a single magazine issue could contain from 15 to 30 or more note photos, far more than an issue of today. This is something for serious thought.

-
2. In this same connection, many collectors would not want to send actual notes of great rarity to the publisher, fearing loss or bad handling, and one cannot blame them. This would mean allowing the collector to have the photos made up, and rendering a bill. This of course is a more costly way than having the publisher do it, but is a condition that must be faced; this also applies to desired photos of notes in museums, who usually take their own photos, but then send a bill.

-
3. My researching on Nebraska has been complete for about a year, and have been mulling on best way to present it. This Wisner Project seems to fit in better than several others considered, and also very timely. But inasmuch as this is an individual effort, would like privilege of buying, say, 250 or 500 copies of reprint booklet at cost, for future possible sale. Or would want name credit if reprint booklets are handled through A.N.A. and placed on their list of literature available.

Commander
Salvation Army
Elgin, Ill.

Dear Sir:

We would like to acquaint you with

4. This reprint booklet plan should be stabilized as to size and uniformity at a very early date, mainly due to size difference between our magazine and Numismatist. If we do the reprints in this form, they of course would conform to the larger size, but this and other features, especially cost at 50-50, or some other basis, should be agreed upon soon with A.N.A. officials. Whatever course is chosen, the works should be uniform in size and style. A.N.A. should be interested, as Rothert, Smedley, etc. are also part of our group.
-
5. There is an advanced collector in this area who has 42 Texas scrip & obsoletes for sale, and he asked me to ask you if Loewenstern is still collecting Texas scrip, as he wants to then contact him. The party wants \$1000. for them, as 23 of the 42 are not in the Biesduk book. I have seen them and they are definitely genuine and rare, but condition is not extra good in many instances. The party wanted me to take them but couldn't see my way clear just now. To me they would be worth around \$800., but offered him no amount. To a A-1 Texas collector they could be worth the \$1000. or even more. He is anxious to sell I know, so let me know about Loewenstern without too much delay if you can.
-
6. This may seem trivial, but would like you to o. k., say \$10. in stamps through 1965 for this Project. I am willing to contribute freely of time on this, as well as ordinary envelopes, paper, carbons, but don't feel postal bill should be mine. If Chief Researchers are activated shortly, it will mean back and forth correspondence with each and every one, plus mailing of manuscripts, etc. Getting the publicity release to all the papers, etc. alone cost almost \$1., as it involved getting mailing envelopes of large size in each case.
-

Let me know on #5 as soon as possible, others I know will take more time. If you see any Utah, Colo., Ariz., New Mex., Mont., Calif., Nev., Dakota scrip at any of the Shows, wish you would put a hold on it for a bit, as dealers don't keep it too long.

Kind Regards,

Very Sincerely,

Fred R. Markhoff
552 Park St.
Elgin, Ill.

THOMAS C. RAIN - BIOGRAPHY

DEGREES: B. S. degree and mechanical engineer's degree from Texas A & M College.

EMPLOYMENT: Spent several years in Venezuela with an oil company. Now employed by Lone Star Gas Company, having spent over twenty-five years with the Company.

HOBBY: Started collecting coins at ^{an early age} ~~the age of twelve~~ and became interested in ~~USA~~ Currency in 1933. Possess one of the most complete collections of United States WW II currency in existence.

Specialized in recent years on Federal Reserve Notes and Federal Reserve Bank Notes. Made a study on both and verified the existence of two or more issues in some of the Series.

17

*answered
2 8 65*

5208 Winnetka Ave. No.
Minneapolis, Minnesota
January 17, 1965

Mr. Fred Marckhoff
552 Park Street
Elgin, Illinois

Dear Sir;

I should like to take this means to ascertain answers to a few questions that I have to ask of your group, the SOPMC.

First, what must I do to become a member of this Society? Will you please forward necessary papers or application blank to me at the above address.

Second, let me state that I am and have been in the field of Criminology for the last ten years and presently am Director of a large private detective agency here in Minneapolis..I have directed many investigations of varied nature throughout the U.S.A. and have learned the value of detail and truth..I have studied fingerprinting, photography, hand and typewriting identification, etc., for years. I tell you all this because I would like to assist your Chief Researcher, when he or she is appointed in the State of Minnesota, in his work gathering the material so mentioned in your CW article of January 20, 1965..

I know very little about paper money collecting, having spent my time in coins collections. However, I feel the urge to change over to paper money and have commenced the study of same. I know of no better way to learn than by volunteering my services to your Society as above mentioned..

Lastly, do you have now, or do you intend to establish a Minnesota chapter of the SOPMC and who would I contact along this line?

Your assistance in answering my questions posed above will be most appreciated and I am,

Fraternally yours,

Elmer M. Collins
Elmer M. Collins fpe

INCORPORATED



The revised Wismer Project is being discussed with as many members as possible. It was discussed with some 29 members in Florida. I hope to discuss it with some 100 members at the T.N.A. March meeting in Texas. Most all I talk to would like to see the list in book form and not run in a series in our magazine as it would take some 10 or 15 years.

Mr. Fred Marckhoff
January 19, 1965
Page Two

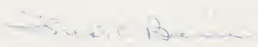
If there is enough interest and it looks as if we can complete the job within the next three years, I am sure we can get the A.W.A. to cooperate in printing and selling the book.

If Barbara needs articles, which I hope she does not, we may have to use some of the material in our magazine. We do not want to go to any great expense at this time for only one year ago we were broke and I do not want that to happen again.

The present interest in currency indicates we should try to put out a complete revised list. The response in the next few months will tell us whether we can secure enough help to complete it.

Keep up the good work.

Sincerely,



THOS. C. BAIN
President, SOPMC

TGB:es

cc: Mr. George W. Wait
Mr. Glenn Smedley
Miss Barbara Mueller

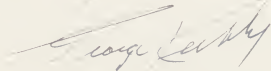
Jan. 19, 1965

Dear Mr. Marckhoff,

I read the article on the listing of obsolete paper money in the Jan. 20 issue of Coin World and am very interested. I do not have a large enough collection to do a research program for a state but if I may be of assistance to the person you chose to do the project I would gladly help. For a long time I have been looking for a catalogue on obsolete paper money, but never found one. My collection only has a few notes, but I am trying to collect only southern New York State.

I am also interested in joining the Society of Paper Money Collectors please send me an application.

Thank you,

A handwritten signature in dark ink, appearing to read "George Rubly", written in a cursive style.

George Rubly
99 Roosevelt Avenue
Massapequa Park, NY

Nov. 10, 1914

Mr. Wm. L. G. L.
1000 Magazine Bldg.
Chicago, Ill.

Dear Sir:

Thank you very much for the \$10.00 bill in payment of
your bill. I am sorry that it is not enough but it is all I
can do. I am sorry that it is not enough but it is all I
can do.

I am sorry that it is not enough but it is all I
can do. I am sorry that it is not enough but it is all I
can do.

I am sorry that it is not enough but it is all I
can do. I am sorry that it is not enough but it is all I
can do.

I am sorry that it is not enough but it is all I
can do. I am sorry that it is not enough but it is all I
can do.

I am sorry that it is not enough but it is all I
can do. I am sorry that it is not enough but it is all I
can do.

224 Crestwood Dr.
Danville, Va.
Feb. 1, 1965

Mr. Fred R. Marckhoff
522 Park St.
Elgin, Ill

Dear Mr. Marckhoff

I would appreciate your furnishing me
the membership requirements, cost etc
of the Society of Paper Money Collectors.

Confederate and Southern States
currency are my paper money interests.

K. B. Witherspoon
224 Crestwood Dr.
Danville, Va

SOCIETY OF PAPER MONEY COLLECTORS

INCORPORATED



PRESIDENT:
THOS. C. BAIN
VICE PRESIDENT:
DR. JULIAN BLANCHARD
SECRETARY:
J. ROY PENNELL, JR.
TREASURER:
GLENN B. SMEDLEY

EDITOR:
MISS BARBARA MUELLER

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FRED R. MARCKHOFF
PAUL S. SEITZ
ARLIE R. SLABAUGH
GLENN B. SMEDLEY
GEORGE W. WAIT

February 2, 1965

Mr. Fred R. Marckhoff
552 Park Street
Evanston, Illinois

Dear Fred:

It is good to know you already have some 30 Researchers' applications. As Chairman, you should coordinate the work and have those working on the same states working together.

Your Committee should come up with a format so all will be on line and you should advise all Researchers of the format. The cover design is also in your Committee's hands.

I will start talking to A.A.A. officials the latter part of March on this, and from my previous talks, I am sure they will cooperate and sell them.

In talking to Ellis Edlow in Florida, he saw no problem in letting the Researchers have some books at about cost. We plan to sell the books through every book and coin supply distributor that will handle them along with us and A.A.A.

Some states will require a book by itself, but I am sure we will have to combine some states into one book as we do not want to make the book too small. The prices will have to be in line with cost, but I sure want to keep it \$5.00 or under per book, if possible.

I hope the Committee will have sufficient information on a few states along with format and cost so some positive action will be taken at the Houston meeting in August, if not before. I hope to have all angles cleared with A.A.A. by then. From discussions to date, ten thousand copies should be printed. What is the Committee's idea?

Sincerely,

THOS. C. BAIN
President

TCH:es
cc: Voters: George Wait
Glenn Smedley
Dr. Julian Blanchard

Memo from
Ronald Calkins

124 Exchange St.
Mazomanie, Wis.

Fred,

Do you have any Wisconsin broken banknotes for sale? I need most everything except the small Mineral Point territorial notes I could better condition on these, too. I have almost as many uncut sheets as I have single notes. I do not need the sheets Gordon Gill was selling and I have 2 uncut sheets on Sheboygan and the common one on territorial Green Bay. The only nice singles I have are a set on Senussi Wis. Have you others you want to sell, sheets or singles.

Yours,

Ron Calkins

Also want an uncut sheet on the State
bank of Michigan - Detroit, or singles!

Editor NOW News
Numismatists Of Wisconsin

Memo from
Ronald Calkins

124 Exchange St.
Mazomanie, Wis.

Sir,

By way of introducing myself, I am the person who exhibited the sheets of uncut obsolete currency last year at the Madison - N. O. W. coin show. I met you at this time.

I see by the latest coin world that the Society of Paper Money Collectors under your guiding hand is going to revise Werners obsolete currency listings and that they are asking help. I would like to volunteer my services for what they are worth. I do not know whether I qualify to be called "chief researcher." Someone like Vogel Jackson of Beaver Dam might be a more logical choice since he has more contacts & time than I have. (He's retired) We have been working

Editor NOW News

Numismatists Of Wisconsin

Memo from
Ronald Calkins

124 Exchange St.
Mazomanie, Wis.

together lately photographing the
uncut sheets the State Historical Library
has (at Wisconsin only) We are now about
70% done I have previously listed
each of these and as much information
as I can find by observing each sheet and
checking the index cards. Se Vergel
& I do already have a more or less
complete ~~of~~ list of obsolete U.S. currency
But we are really just getting started
I have the museums permission to go thru
the single banknotes and reference these
into our list. We plan to expand it
as we go using Warner's list, etc.

as you perhaps already know
Ed Rochette of Jola (Editor Krause
publications) else has done research along
this line, but I seriously doubt that he
Editor NOW News would be able to find time to

Numismatists Of Wisconsin

Memo from

Ronald Calkins

124 Exchange St.
Mazomanie, Wis.

act as chief researcher. However if he volunteers, he's certainly in a position to do the best possible job. His research was toward a book and I don't know how complete it is.

By using the information we now have and making use of the other research, I'd venture to say the Wisconsin listing is already virtually complete. Now we have to fill in dates & rarity. I have dated much of my listing and am still working on it. At present I don't feel qualified to list rarity.

I hope this lengthy note fills you in as to what has been done so far and will be of help to you. I will volunteer to act as chief researcher here if you feel I'm qualified. However

Editor NOW News

if someone who more qualifies
Numismatists Of Wisconsin

Memo from

Ronald Calkins

124 Exchange St.

Mazomanie, Wis.

sends you his name
(such as Mr Jackson or Mr Rockett)
I think they would be a wise choice

Yours
Ron Calkins

Editor NOW News

Numismatists Of Wisconsin

Dallas, Texas
February 8, 1965

Mr. George W. Wait
P. O. Box 165
Glen Ridge, New Jersey

Dear George:

Wismer Project

I, along with members, think our magazine improvement should be our number one project but we do not want to go broke doing it before we know where we are going.

Barbara is being contacted frequently on material and she now is set for the next issue. She has the go ahead to use any of the Wismer list available if she runs short of material.

Most of the Board and three out of four members that I have contacted have said they had rather the Wismer list be in book form than to run for many years in our magazine. To do either, we need a common format and rules to follow to make it attractive. That is the reason I set up the committee with Fred as Chairman.

I agree we can do this without the A.S.A. but I think we need at least their blessing and also have them to sell it.

As I understand, the deal is to be a S.O.P.M.S. project and not a money making deal. All books will be so identified. We will make some money on what we sell by our Publications Manager, but I think they should be available in all book stores and numismatist supply stores. All Researchers could purchase what they want at a small fee above cost and resale if they like.

I am writing a book on Texas (not Wismer project) and plan to handle it in the above manner and I will be glad to break even.

I am hoping Fred will have the format and rules completed soon, along with a few complete lists. When this is done and Barbara needs some material, it will be available.

Many members think it would take up too much space in our magazine and not leave room for other articles. I am hoping with our present membership we can get articles on many fields of currency collecting.

Mr. George Wait
February 8, 1965
Page Two

Nothing definite has been decided, nor will it be until Fred sees what the Researchers can come up with. The Board and members will make the final decision.

Sincerely,

Original Signed
THOS. C. BAIN

THOS. C. BAIN
President

TCB:es

cc: Dr. Julian Blanchard
Mr. Fred Marckhoff
Mr. J. Roy Pennell, Jr.
Mr. Glenn Smedley
Miss Barbara Mueller

SOCIETY OF PAPER MONEY COLLECTORS

History - At the 1960 ANA convention in Boston, a small group of paper money collectors met informally and agreed that a regular organization would be desirable. During the next year an organization was formed comprising the collectors of tokens, medals and obsolete paper money. At the 1961 Atlanta ANA convention, it was decided to withdraw from the tokens and medals group and organize separately into the Society of Paper Money Collectors.

The Society now has approximately 600 members, residing mainly in the United States and Canada, but with some representation throughout the world.

- Objectives -
1. Encourage the collection and study of paper money.
 2. Cultivate fraternal collector relations with opportunities for discussion, trading, etc.
 3. Furnish information and knowledge thru experts in various fields, and particularly thru the Society's magazine "Paper Money".
 4. Encourage research on paper money and publication of resultant findings.
 5. Promote legislation favorable to collectors, providing it is in accord with the general welfare.
 6. Advance the prestige of the hobby.
 7. Promote rational and consistent classifications of exhibits and encourage participation in them.
 8. Encourage more realistic and consistent market valuations.

Officers:

President - Thomas C. Bain
Vice President - Dr. Julian Blanchard
Secretary - George W. Wait
Treasurer - Glenn B. Smedley
Historian - Earl Hughes
Attorney - Ellis Edlow

Board of Governors - Charles J. Affleck, Hank Bieciuk, Robert H. Dickson, Ben Douglas, Michael Kolman, Jr., Morris H. Loewenstern, Fred Marckhoff, Julian Marks, Arlie Slabaugh and Dr. John H. Swanson.

Magazine - A quarterly magazine "Paper Money" is sent to all members. No copies are available as "samples". The magazine is printed on smooth paper and is very distinctive in appearance. In addition to informational articles, it lists changes in membership as they occur. The collecting specialty of each member is shown as well as information as to whether he is a collector or dealer. Members are therefore given the opportunity to contact other members with similar collecting interests. All members are encouraged to submit articles to the editor for publication.

The editor of "Paper Money" is Miss Barbara R. Mueller. Assistant editors are Charles J. Affleck, Fred W. Marckhoff, Dwight L. Musser, Foster W. Rice and Arlie Slabaugh.

Annual Meeting - The society is affiliated with the American Numismatic Association and holds its meeting at the annual ANA convention.

Eligibility for Membership - Members of the ANA or other recognized numismatic organizations are eligible for membership. In addition, members of the Society of Paper Money Collectors are encouraged to sponsor their friends for membership. Other persons will be sponsored by the Secretary if applicants can provide suitable references such as well known numismatic firms with whom they have done business, banks, etc.

Dues - The Society operates on a calendar year basis; dues are \$4 per year, payable January 1st. Members joining in the latter part of the year who do not receive the magazines for the entire year, will receive an adjustment when paying their dues for the following year.

Applications and payments for dues should be sent to the Secretary:

George Wait
Box 165
Glen Ridge, New Jersey

Material for publication should be sent to the editor:

Miss Barbara R. Mueller
523 East Linden Drive
Jefferson, Wisconsin

Dr. Muscalus was a frequent visitor to our home, and gained considerable information from his (my father's) Records, when he commenced writing his numismatic booklets.

With all the information and historical data that I have at hand, I believe that I could be of more service in helping throughout the ENTIRE LISTING.

Here are a few more suggestion, for your special attention:

Descriptions: My idea is to cut down on the descriptions. For instance, the historical significance of the Vignettes, the Portraits, the Primitive Views, the Farm Scenes, and Wharf Scenes without mentioning every detail of the vignette, also as the denomination of the Note is stated at the beginning, needless repetition of the denomination in the description seems useless.

Date- Always very essential.

Engravers or Bank Note Printing & Engraving Companies.

Yes!! wherever and whenever possible. But INITIALS only should be used.

ABBREVIATIONS- SHOULD be compiled for the beginning of the Listing alphabetically arranged: to aid in shortening the Listing.

I have examined the page from your recently completed Listing of Nebraska. 140- Advertising Note, at the top, which seems to be out of order on a Bankers' List; but of course that is entirely your privilege. Also notice your full descriptions.

I would not be interested at all in compiling an Alabama List* including Scrip, advertising notes, College Currency Notes and other items mentioned, as most Collectors of Obsolete Bank Notes would not appreciate to go through such an intricate Listing, it would be confusing to say the least.

You probably understand my position in this Project. You have my very best wishes in this worthy Adventure which I trust you will be able to work out to the satisfaction of everyone concerned.

Kindest regards.

C. Elizabeth Osburn

Feb 8, 1965

Dear Sir

Could you send me information on your organization, SOLMC? If I am eligible, I would like to consider joining as I am interested in U.S. paper money.

Thank you,

replied to
with letter

2-16-65

MELVIN L. DIETERICH
26068 Kennedy Ridge
North Olmsted, Ohio

Memo from
Ronald Calkins
124 Exchange St.
Mazomanie, Wis.

Fred

Got your note letting me know
I'm researcher for U.S. Also got
a note from Virgil Jackson in
Beaver Dam, lucky fellow was
still vacationing in Texas & Mexico.
Figures he can now put up a fine
exhibit of old Mexican notes.

He volunteers to be a researcher
only if I help him & I guess I can.
So if possible, could you make this
a joint venture for Wisconsin with
my own name (I accept) and his
name (he accepted in his note to me)

I certainly would feel better with
his knowledge ~~to~~ and advice to fall
back on. Hope you can do this &
list us jointly

Editor NOW News

Numismatists Of Wisconsin

Memo from
Ronald Calkins

124 Exchange St.
Mazomanie, Wis.

As you can see we now have
another paper out Always busy
Very sad picture on the front They added
it at 10:10

Perhaps we'll see you at
N & W show in Green Bay
It'll be ~~there~~ there 3 days

Must close now Mary
better to write tonight

Yours
Ron

You may list Ronald Calkins Mazomanie
and Virgil Jackson, Beaver Dam
as joint chief researchers for Wisconsin
Hope this is okay with you

See you at C & W's show in Chicago?
or at N & W show in Green Bay?

Editor NOW News

Numismatists Of Wisconsin

Dallas, Texas
February 10, 1965

TO: Board of Governors

As you know, Mr. Ellis Edlow was requested, at our last annual meeting, to revise the by-laws of the S.O.P.W.C.

A work copy of the revised by-laws is being enclosed and I would appreciate you returning the copy with any suggestions or comments within the next three weeks, as Mr. Edlow would like to put them in final form and publish it in our magazine before the next annual meeting. Final action will be taken at the annual meeting.

Your cooperation in this matter will be appreciated.

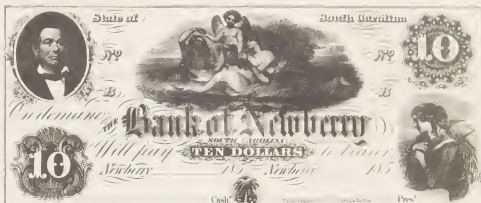
Sincerely,

THOS. C. BAIN

TCB:es

Enclosure

SOCIETY OF
PAPER MONEY
COLLECTORS



J. ROY PENNELL, JR.
P. O. Box 858, ANDERSON, S. C. 29622

20 February 1965

Mr. Fred R. Marckhoff
552 Park Street
Elgin, Illinois

Dear Fred:

Thanks for the offer of the Savannah-Charleston item. I will have to pass, as I only collect Bank notes.

I think that your format is very good, however I do not think that it will work on Southern States. In the South most of the dates were written by hand (in South Carolina this was a legal requirement) so the date of first issue is almost impossible to determine. Also some of the Banks issued notes from branches, and I assume that you would list a branch as a separate bank in the city of its residence. All branches followed instructions from the parent office and although they were payable at the branches, they were issued by action of the parent office.

I plan to use the same format for Georgia that I have used on my North Carolina listing. That is, alphabetical listing of the Banks (excluding the words Bank, Bank of, Bank of the, etc.); sequence of denomination with chronological order in each denomination; a number divisible by 10 for each type note with letter suffixes for varieties. In my opinion the main reason for numbers is to enable collectors and dealers to identify notes without long descriptions. It would be nice to have a numbering system as logical as Donlon's, but this is impossible for Southern States.

If you decide that you want to use my list, let me know. If you do not want it I will make other arrangements to have it published.

Sincerely,

Roy

cc: Tom Bain

Notifications of Appointments.

	NAME	STATE
3-19	Mrs. C. Elizabeth Cason	Penna
3-20	Richard Bowman	Colo.
"	Brad B. Geary	Calif.
"	Wayne S. Rich	N. Hamp.
"	Art Lovi	Fla. (Co-Chief)
"	Maurice M. Gould	Mass.
"	E. Candler Leggett	Miss.
"	Lawrence Marsh	Miss. (Assoc.)
"	Ron Collins	Wis.
3-21	Walter Rosene, Jr.	Ala.
"	Oswin Keifer	Nehr. (Assoc.)
"	Philip A. Stewart	Mont.
"	Albert Moss	N. Y.
"	Robt. W. Cornely	Ca.
"	Philip A. Stewart	Idaho
"	Fred Rosenthal	Ohio
"	Donald Schramm	Ind.
"	Mrs. John E. Neal	Ill.
3-22	Richard Hoobar	Penna. (Assoc.)
"	Al Denn	Conn.
"	Earl Hughes ? ? ? ? ?	Ky.
"	Ellis Edlow	Dist. of Col.
"	Ellis Edlow	Md. (Assoc.)
"	Harry J. Moser	Md. (Assoc.)
"	E. Ward Russell	Dist. of Col. (Assoc.)
"	Lewis K. Ferguson	Iowa
"	M. M. Burgett	Okla.- I. T.
3-23	Paul Seitz	Penna. (Assoc.)
"	Eric Newman ? ? ? ? ?	Mo.
"	Geo. Wait ? ? ? ? ?	N. J.
3-24	Harley L. Freeman	Fla. (Co-Chief)
3-25	Leonard M. Rothstein, M. D.	Md.
3-31	Robt. M. Medlar	Tex.
"	Tom Dain	Tex. (Assoc.)

Box 165
Glen Ridge, New Jersey
February 25, 1965

Dear Tom:

Per your letter of the 10th, I am returning the copy of our proposed Constitution, together with five suggested changes for your consideration.

In regard to our proposed printing of the book -- I go along with the magazine reprint idea for these reasons:

- (a) We need material for the magazine. This would give us a real nice backlog. I doubt that we'd have too much to print, at least for two or three years. It takes a long time to turn out a state, especially in a complete format such as Fred is proposing.
- (b) It would gain members. Fred indicates that members shouldn't get the book just for their membership. I think there is another side -- some will join the Society because of the lists. Too, some members will buy the books anyway, just to have the material under one cover.
- (c) Cost. If we publish the books separately, they will cost many thousands of dollars each and maybe we won't break even. If we publish reprints, the magazine carries most of the cost (principally in setting up type, cuts, etc.) and the reprints are very nominal. In fact, we could do it ourselves, with no help from the ANA. For your information, Dr. Blanchard recently obtained from Stowell an estimate of \$800 for making this reprint:

300 copies of a 144 page book, plus putting on a cover. This includes the charge for "holding the type" three years.

You can see that this is a very nominal cost. We would want more copies, but mainly this is a paper and binding proposition and the pro rata cost for additional copies would be less. Incidentally, I can't see a possible market for 10,000 copies. Most of the very

enthusiastic collectors are members of the Society -- and I doubt that more than a third are interested in obsoletes. I think 2,500 copies would be plenty -- and it would be a long time before they were sold.

If we are set on publishing the lists in book form, at least eventually, I agree with Fred that we'll have to pass up Roy Pennell's offer. If he insists on owning the copyright, we can't very well put it in book form. I think Ellis Edlow should make sure that all researchers give up their rights to the Society.

I agree that we would not want a book for every state. We should make sensible combinations. In fact, the books would sell better -- to get North Carolina a fellow would be willing to buy a book containing South Carolina and Tennessee and vice versa. This brings out another reason why 2,500 (or even 2,000) copies would be plenty. Everyone has their pet state or states, but very few collect all states such as I do. I run into this all the time. There are plenty of collectors of Virginia notes, for example, but no one seems to want Pennsylvania. This limits our sales. It would be interesting to know how many copies Bowen had printed of his Michigan list, Sheheen of South Carolina, etc. Anyway, their books are still available.

Glad to hear you are working on a book on Texas. That state has a lot of history.

Best regards,

Att.

Copy to:
 Fred Marckhoff
 Barbara Mueller
 Dr. Julian Blanchard
 Glenn Smedley

COMMENTS ON PROPOSED NEW CONSTITUTION OF
THE SOCIETY OF PAPER MONEY COLLECTORS

ARTICLE I

- Section 2. Suggest this important additional purpose be added as 2F "To encourage more realistic and consistent market valuations."

ARTICLE II

- Section 4. Since we no longer have an initiation fee, suggest the first line read "Applications, together with the first year's dues" etc.
- Section 7. As a practical matter, it is best to give a reinstated member his old number. Suggest that second sentence read "However, should reinstated member desire all of the Society's magazines issued since expiration of his original membership, and such are available, he shall pay all dues in arrears."
- Section 9. Our printing bills usually run into the hundreds of dollars. Suggest (1) that limit be changed to \$200 as \$100 is unrealistically low and (2) that these words be added "excepting debts for printing, cuts, etc. incurred as a cost of the Society's magazine."

ARTICLE III

- Section 7. Suggest the President's term be two years. Also suggest that all officers (including the President) be given the privilege of reelection, without limit as to the number of terms of office. This would apply also to members of the Board of Governors. My thinking on this is that we should try to get people who are willing to work and if we are successful in this, keep them. If we decide we need a change of outlook, we can arrange it at any election.

You have been appointed Chief Research
for the State of _____
effective at once.

Please return the lower part of the form
signed by yourself, accepting the appointment

I hereby acknowledge receipt of offer
to become Chief Researcher for the State
of _____ and to accept appointment of
same

2/4/65

Mr. Tom Main
3717 Depue Street Dr.
Dallas, Texas

Dear Don:

Enclosed you will find copy of "Sample Form" for reproduction, perhaps 100, for use by Researchers, also appointment Notice to them, with name of State left blank, both to sent to Researchers at time of appointment. These should not be Xerox-fax or Xerox copies for sake of legibility. If this work can be expedited as much as possible, it would be helpful as the 60 day interval is almost up due to my tardiness.

I also enclose very rough drawing of what cover of book might look like, though spacing is off a bit and possibly also of printing in some instances. Yours comments are enclosed.

You will soon have to make decision of whether or not to lay-up magazine in favor of book writings. You may count me in favor of latter 100% as States like Ohio, N.E., Pa., etc. would run for from 5 to 10 years in magazine form. Price of each book could be reduced for members only as an incentive for membership, however. I do believe that it might be best to print through some firm like Whitman, as we have no distribution manpower set-up and no large and expensive printer will expect early completion of his work each time. The magazine might be explored in detail without delay. I believe from 3000 to 5000 copies would suffice of such work.

My work on Michigan needs only to be typewritten to Mr. approved form, and note photos taken, to be No. 1 book. The publication could serve as inspiration and guide for others. But we should know how and by when our printing will be done let, as this should be an identical series of books, say from 1 to 10.

But John Ford at PBS Fact, and we pretty much agree there will be little conflict, except maybe on timing of our efforts, & then more on his co-operation. No stresses the historical, while ours will be more of a check-list type of work.

Kind regards,

cc: Don, WEST (J.E.)
File

John E. Ford
100 Park St., Erie, PA

3/3/65

Mrs. C. Elizabeth Osann
118 Acorn Ave.
Telford, Pa.

Dear Mrs. Osann:

Thank you for your letter of recent date and comments on the various subjects.

I still have to turn the cover sketch for Nebraska over to Tom Bein and the Committee members, so will have to await their ideas.

As to Rarity from 1 to 12, these are about same as are in the Griswell series and others, with #12 being the rarest.

Thank you for the data on Nebraska obsoletes. Yes, there was a #10 Bank of Florence; it is in the Omaha City Library Collection, from Byron Reed I believe, the only one I've seen or heard of though. I do have a description of it. Your assumptions on the "Com." Exch. Bank and "Omaha City Bank" are both correct. I've been to the Omaha Library as well as Boystown Coll.

I do believe you would have more time than either Richard Hoobar or Paul Seitz for the details of compilation, although they might be more free to travel to museums if it becomes necessary to do so. I take it from your letter that we would have your 100% co-operation in ways of listing that have been decided upon. Perhaps you would do the major "paper work" and Richard and Paul could do the "leg work" of obtaining varieties, which they already have very many themselves, I know.

Would appreciate any Nebr. scrip you have before the others, if possible, as interesting as the others, except for typing of No. Do you have any actual Utah scrip? - Add Rarity ----- Rarity naming is possible only from vast experience, as it means weighing one coin's rarity against all others. Coin World article went into this a little more.

Ps- Just ran onto #1 & #2
Corn Exch. Bank of Des Moines, green overprint, with
ILLINOIS in green to R of vignette of girl!

Very Sincerely,

TEXAS SPECIALIST
CURRENCY STAMPS PAPERS
BONDS

BOOKS - DOCUMENTS
COINS - GOLD
CONFEDERATE



R. E. MEDLAR

ANA 20794 ~~5-11-60X-442~~

~~RESE-ARB-TEXAS~~

4516 48th Street
Lubbock, Texas

March 15, 1965

Mr. Fred R. Marckhoff
552 Park St.
Elgin, Ill.


Dear Mr. Marckhoff;

I have held off writing this letter for several months, wanting to make sure I could do the job. I am most interested in the SOPMC project to update Wismer's listing of obsolete notes of all states. It is something most necessary and is one of the few areas not researched within the past few years and I think obsolete notes would be given a big push with this project.

As you know, I have been in the Texana field for many years and have done some research in the field. I believe I could be of material assistance in this area of the works and want to offer my services to be used in any way you see fit.

I recognize this is a large job and this is the reason I have delayed in offering my services. I wanted to be certain I could devote as much time and energy as the job will demand if it is to be done thoroughly.

Sincerely,


Bob Medlar

Mrs. C. Elizabeth Gordin
410 Acorn Avenue,
Telford, Penna. 15080.

March 24th, 1965.

Mr. Geo. F. Rotsch,
534 Goldman Ave.,
Johnstown, Penna.

Dear Mr. Rotsch:

Subject: "ADDED PLANS TO REVISE PENNSYLVANIA COMPASSION FOR
LISTING BY STATES." Page Sixty-Four -January
29, 1965 Issue of the COMPASSION."

March 22nd, I received a letter from Mr. Fred R. Marchhoff,
Chairman of the Committee, advising that he had appointed
me "Chief Researcher for the State of PENNSYLVANIA".

In addition, that I will be working with three "Associate
Researchers", namely- you, Mr. Rotsch; Mr. Paul Scitz, Glen
Tech, Penna., and Mr. R. F. Scher, P.O. Box 63, Glenside,
Penna.

Therefore, I kindly ask that you send me a list of all the
Said States and Strip Items of which you have a record of
the State of Pennsylvania, so that I can combine it with all lists.

I believe that all of you will welcome the opportunity to
make this Pennsylvania Listing as complete as is humanly
possible.

Sincerely,

Copy to: Mr. Fred R. Marchhoff.

SOPLYC No.193.

Mrs. C. Elizabeth Osmun

AMER.ASSO. FOR
STATE & LOCAL HISTORY.

NUMISMATIST

~~HATFIELD~~ ~~DEKAY~~
Telford, Pa.
March 25, 1965.

Mr. Fred R. Marchhoff,
552 Park Street,
Elgin, Illinois. 60120

Dear Mr. Marchhoff:

It is a pleasure to acknowledge your Mar.19th letter together with enclosures as stated.

Your appointment of me as "'Chief Researcher for the State of PENNSYLVANIA"'is valued: also your appointment of the three "Associate Researchers" to work with me, which I know will be quite helpful.

Enclosed is a Carbon copy of my letter to Mr. Robak. which is self-explanatory. He is a newcomer as I had not heard of him before.

Also, enclosed is a List of KANSAS and COLORADO ITEMS AS requested, for your attention.

Your \$45.00 Check in payment for the UTAH SCRIP retained is very satisfactory. The returned Utah Scrip are indeed common as they do "turn up" quite frequently.

As a rule, I rarely sell any Obsolete Paper Money, but I thought you would like to add some of the Utah Scrip Issues to your Collection as there were some rare pieces in the Lot and cannot be duplicated by me.

Besides the common Utah Scrip, I have only one Bank Note - a \$2.00 Drovers Bank Note of Salt Lake City, Utah, dated July 1st, 1857. It is somewhat odd, as it was first used as a bank note, evidently circulated considerably and had been very carefully repaired. Eventually it was used as an Advertisement note. The Advertiser had printed in a vivid GREEN. the following - on the reverse:

"William Kidder
Dealer in
Fresh and Salt Fish
--Oysters and Game--
In their season

2021 Edmond St., St. Joseph, Mo. (Green lathework borders each end). Then not satisfied, he took advantage of the face of the note by printing a large fish in Red on the (Upper L) above the Cattle Scene.

I am beginning to develop more interest in Scrip Issues, so have decided to increase my knowledge about them.

Kindest regards,

Sincerely,

C. Elizabeth Osmun

JOHN T. RORAK
280 COLUMBIA AVE.
JOHNSTOWN, Pa.

Mrs C. Elizabeth Demme
Telford, Pa.

3/28/60

Dear Madam,

Enclosed find a copy of the
first list on Fred Rogers' Matrimonial
I do not advertise in any paper
on up of so many Redheads (I had enough
of them) Please do not write my address
or name but if Matrimonial is still on hand
will sell (no trading anyone)

I will have less to time now after
having 7 books but a slightly heavier box
to be sent over ~~over~~ for the day, bringing
over the day, bringing the books to the front
Please today

On to me I should hope you have used
them before now

Yours truly

JOHN T. RORAK
280 COLUMBIA AVE.
JOHNSTOWN, Pa.

Mrs. G. B. Gamm
418 Second Ave.,
Telford, Pa. 19067.

March 29th, 1965.

Mr. Geo. T. Hobbs,
7th Coleman Ave.,
Johnstown, Penna.

Dear Sir-

Enclosed I am returning Your list of small-size
National Bank Notes, as I am not interested in any National
Bank Notes or U.S. Notes, and do not have any. You may
be able to find someone else who would be interested in
them.

The 1890 List to David Wiser's Obsolete Note
Listings by States, are Obsolete note without face-value
only a Numismatic value; consisting of large size notes
issued and circulated from 1782 to 1866.

Evidently there is a misunderstanding, and you
probably do not have any of the obsolete paper money -
which is being listed.

Very truly yours,

Copy to Mr. Fred E. Barthoff.

Apr. 1, 1936.

Mr. J. Macintosh Brown
Telford, Penna.

Dear Mr. Brown:

Thanks for your several correspondences, and will take up the last one first. Like you say, evidently Mr. Rober's confused absolute notice with regard to having dropped his name off as a Researcher and as Leander ^{Leander} ~~Leander~~ as such.

Yes, I have seen the "William Miller, Wash Dealer, St. Joseph, Mo." and verified portions of the Boyer's Work on St. Joseph City, Wash notes. Guess this would be a standard advertising note, if listed at all, as it had no relation to him or such.

Now, the list of records of Brown, Leander and that show interesting. If these notes are actually on hand, I would like certain of them photographed if possible. Not when you list, as it seems I will be working all 3 States myself.

Of Iowa, would like: (1) J. W. Leander Bookkeeper (2) Leander & Miller of Post Office (3) Clark, Gruber & Co. issues (4) Leanderworth Farm & Leander Inc. Co. issues.

Of Nebraska would like: (1) Northern Land & Bldg. Co. DeSoto (2) Graham Chicago Bank, Omaha issues (3) Platte Valley Bank, Blair City issue (4) Leander & Leander, Omaha issue.

Of Utah, would like: (1) President Bishop, "16th Ward or Denver": 1897, spoken to be checked, with Leander.

Now since of course, I have about 125 meetings, plus about 150 photos, but just haven't had time yet to compile it into final form. The first notes I ever had on the above states were from your father, and now, I believe, the first or second last collection of each of them.

If I could purchase any of the above, I would be most appreciative, as so many times these go to people who have little understanding and appreciation of them, and of course do no research on them. If this could be done by issue over a period of time, could use them in this way:

1. Leanderworth Farm & Leander Inc. Co. Notes.
2. Clark, Gruber & Co., Leanderworth, Iowa.
3. Northern Land & Bldg. Co., DeSoto, Mo.
4. Graham & Chicago Bank, Omaha.
5. Post Office Leander, Blair City, Mo.
6. Platte Valley Bank, Blair City, Mo.
7. President Bishop (as above) 1897; (2) Oct. 1, 1908, with State House; 25 State House, noon, Sep. 30, 1908; 50 State House, noon, June 1, 1910 (also, in 50 State House, Produce, Oct. 1, 1906 cancelled?)
8. Leander, Leander & Miller issues of Iowa.

INDIAN TERRITORY CURRENCY

By Fred R. Marchhoff

(Based on the Best of Show Winning Exhibit at the
1964 A. H. A. Convention in Cleveland.)

Probably the largest geographical area to exist in United States with a temporary title or designation was that vast land known as The Indian Territory--- now of course the State of Oklahoma.

At first, this was a rather vague, loosely defined area, known as "the unorganized part of the Louisiana Purchase". Later each of the Five Tribes was assigned a certain area with clearly defined borders.

Pres. Jefferson gave first public utterance to the problem at the time the area was purchased from France as part of the Louisiana Purchase in 1803. His suggestion for its use was "to give establishments in it to the Indians of the eastern side of the Mississippi, in exchange for their present country".

Although a few made the move voluntarily following this statement, it was not until Pres. Monroe took definite steps to clear the way for such a move in 1824 that the migration began in sizable numbers. In 1829 the land was formally ceded to the Indians.

Under Pres. Jackson's regime, authorized the physical transfer of all south-all southeastern Indian Tribes to the new land, under both sanction and compulsion of the government. This action brought on the well known Seminole War, as this tribe forcibly resisted ejection from their home land. But the move was finally made over the years, both voluntarily and involuntarily by all the Tribes.

As the migration was almost always made in large tribal groups, the same segregation was maintained upon arrival. Each Tribe settled within its own borders and made no attempt to go beyond them. From these beginnings came five separate governing bodies which later culminated in creation of the entities known as The Five Civilized Nations of The Indian Territory,-----Cherokee, Choctaw, Creek, Seminole and Chickasaw.

Despite the difference in racial customs, and the comparatively small population, in a few year's the white man's system of a paper currency with which to make transactions, took hold slowly, even crudely, but surely.

And truly, this would have been a forgotten time and place in numismatic history, were it not for the surviving note issuances themselves. For, with the possible exception of the few issues made by an Authorizing Act and duly recorded by the Tribal governing council, no record of the issuances of these notes exist.

Even some of the "official" or semi-official Tribal currency is not only unrecorded, but is difficult to differentiate from private scrip notes. This was due to the fact that a Chief or sub-Chief usually operated the only Trading Post in the main settlements. In this way the personal accounts of purchasers were often associated with Tribal dues, payable to and recorded by the Chief at his Post store. Thus, the exchanging of merchandise for scrip, or the swapping of articles, sometimes meant much more than just an ordinary purchase or trade.

But this was a very temporary, transitory period. With the discovery of coal and oil in the early 1880s and the opening of the Cherokee Strip in 1889, the number of white people increased considerably in the whole area.

By the early 1890s, issuances of scrip, mostly by white settlers, no longer bore the inscription of the Indian Nation in which they were issued, such as had been done in the 1860s and 1870s. From 1890 on, or possibly a little earlier, the inscription for place of issue simply read, "Buffala, I. T.", "McAlester, I. T." "Krebs, I. T.", etc.

And with the creation of the State of Oklahoma in 1907, this fascinating but fleeting period ended completely. All Tribal customs, practices and nomenclature of early Indian places began to disappear thereafter. But to numismatists it will always be one of the most interesting places and time of note issuances, and one that almost "got away".

TEXAS SPECIALIST
CURRENCY
STAMPS PAPERS
 BONDS

BOOKS - DOCUMENTS
COINS - GOLD
CONFEDERATE



R. E. MEDLAR

ANA 20794 R-R-BOX-442

RESEE-ARB, TEXAS

4516 48th Street
Lubbock, Texas

April 9, 1965

Fred R. Marckhoff
552 Park Street
Elgin, Ill.

Dear Mr. Marckhoff:

I am honored with the appointment as Chief Researcher for Texas. I'll do my very best and am happy Tom Bain is to work with me.

I would like a copy of the Coin World publicity article of Feb. 4 issue. I am probably going to ask for a lot of help as Texas issued a great number of varied type currency. My first problem will be to define what is to be included and/or excluded.

As you know Texas issued a great quantity and variety of paper money between 1835 and 1865. Criswell lists some 250 notes, including varieties. There are about 400 County and Private issues of the Civil War era and probably another 100 private issues of the Republic era (1836-46). This totals 750 notes.

Do we want to include minor varieties in printing or shall we stick to major varieties such as Plate #'s, etc. For example, in Criswell Vol. I, Page 223, HW1 and HW1A, or Page 229, H3 and H3A.

It seems to me we should exclude the listing of such varieties but recognize them by footnotes. Else we will forever be plagued by minor variety finds of which I am sure there are many.

I hope you don't mind my bothering you with this detail but I do not want to start any wheels turning until all the ground rules of this thing are fully understood.

Sincerely,

Bob Medlar

April 14, 1948

MEMORANDUM

To Mr. Fred R. Marckhoff

FROM Eric P. Newman

Dear Fred:

I have a suggestion on the form of your bank note list. I believe it is wrong to show that something was previously listed, in error, and that no such denomination was issued. I think it is much better to leave out things which were fictitiously entered in previous lists. You are not trying to show up errors in other lists - you are trying to present a complete list of your own.

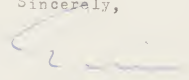
As far as Wisconsin notes are concerned, all of the notes in my collection, particularly the sheets, are all listed in Frank Sprinkle's list of Wisconsin sheets so you can tell Mr. Calkins to check against that list.

Thank you for wanting to appoint me Chief Researcher from Missouri. I will not be able to get to any work of this sort for a year but, in all probability, my work has long since been done. Feel free to let anybody else see what they can do if they wish.

I still am very interested in knowing how you are going to check the large National collections as I think this is a major problem.

Kindest regards.

Sincerely,



EPN/atb

P.O. Box 14020
St. Louis, Missouri 63178

SOCIETY OF
PAPER MONEY
COLLECTORS

INCORPORATED



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GLENN B. SMEDLEY
GEORGE W. WAIT

April 14, 1965

Mr. Fred R. Marckhoff
552 Park Street
Elgin, Illinois

Dear Fred:

I have spent a lot of time trying to secure information on the cost of printing some 2,500 to 5,000 of the books.

To secure aid from A.N.A. we will have to submit a request to the Board meeting in Houston. There is no doubt about them selling them for us.

Several questions have come up which I hope to get settled before I approach Whitman.

In one of your letters you mentioned that the format would not lend itself for printing in our magazine. Several members of the Board have expressed a desire to have it made so some of it can be used in our magazine if it is needed or desired. Unless this is done, I doubt if the Board will vote for it.

Your suggestion for an ad in our magazine soliciting financial assistance for printing the books is a good one but it will have to have the approval of the Board and as soon as we clear all questions, I will contact the Board. I will let you see the letter before it goes out to the Board.

Sincerely,

THOS. C. BAIN

TCB:es

cc: Dr. Julian Blanchard
Mr. George W. Wait
Mr. Glenn Smedley
Miss Barbara Mueller

GEORGE W. WAIT
Box 165
GLEN RIDGE, NEW JERSEY



April 15, 1965

Dear Tom:

As you know, one of the first books on Confederate Currency was written by William Bradbeer. A few months ago, through member Arnold Perl, I became aware that Bradbeer had also written a proposed book on Colonial Currency. After he died, his son, Myron Bradbyr, tried to get it published, with Perl acting as his agent. There were two things against it!

- (1) The manuscript needs some rearrangement, also some correcting of facts.
- (2) The publisher thought he could not get a clear title to it.

Apparently publication was actually started, for Perl loaned me a copy of the manuscript, the first part of it actually being printer's proofs.

I feel we could use this manuscript. Colonial Currency is now a hot subject and will get more so as the 200th anniversary of the Revolutionary War approaches. If we acquired it, we would get some very fine publicity since Bradbeer is a famous author in the paper money field. I don't pretend to be the ultimate authority on the subject, but I think I could revise the manuscript to eliminate some of its imperfections. Then we could run it in our magazine, perhaps one Colony per issue, to go about 3 or 4 years in the overall. I could provide the illustrations from my collection. For a small fee, we could ask the printer to "hold" the type and after the series is completed we could sell reprints if enough demand was indicated to warrant it. I understand that Eric Newman is writing a book on this subject and if that includes data similar to Bradbeer's, the reprints might not be worthwhile. The Bradbeer book covers a lot of material copied in quaint language out of the original Colonial legislative acts so might be useful as a reference.

April 15, 1965

We are always in need of suitable material for "Paper Money", also the magazine should be of more pages, now that we are a large organization and can better afford it. This book would probably enable our editor to build up a back log of material, something we need badly to plan ahead, to establish firm dates with the printer and our advertisers and to get the material to the printer early enough to allow for unforeseen delays.

Perl told me he contacted Bradbyr and found the asking price \$2,500. Later this was reduced to \$1,500, half to go to Perl. Perl said he would forego his half, so I contacted Bradbyr directly and got a price of \$750. At this point I offered \$500, subject to your approval and that of the Board. This was accepted. I do not think he will take less, because around that figure it might be a good gamble for one of the numismatic publishers.

Besides the Newman (?) book, there is a book on Pennsylvania Colonial currency now being completed by Dick Hoobler. This, being about only one colony should not be competition for the Bradbeer project.

If the purchase is approved, a lawyer should draw up a purchase contract giving us guaranteed title to the manuscript with all rights to modify and otherwise do as we like with it. Bradbyr says that the purchase document should also provide for the signature of his sister, Mrs. R. H. Purdy, who is really half owner. Since I want to cut up my copy, we should also receive the original typed manuscript.

Best regards,



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FRED R. MARCKHOFF
PAUL S. SEITZ
ARLIE R. SLABAUGH
GLENN B. SMEDLEY
GEORGE W. WAIT

April 26, 1965

TO: ALL BOARD OF GOVERNORS

For several months Mr. George Wait has been negotiating for the Bradbeer manuscript on Colonial Currency. It now looks as if the Society can purchase it for \$500.00.

Mr. Glenn Smedley, our Treasurer, has advised that we have the money to make the purchase.

Mr. George Wait has agreed to bring the list up to date, with the assistance of others, and when he does we will have material for our magazine. After it has been run in our magazine, we can have reprints made if the interest warrants it.

A copy of Mr. Wait's letter is attached and I would appreciate your advising me within 30 days on a "yes" or "no" basis on whether the Society should spend the \$500.00 for the manuscript.

A prompt reply will be appreciated.

Sincerely,

THOS. C. BAIN

TCB:es

Attachment

Nov. 16, 1965

Dear Stanley:

Hopefully you will find the thorough, Co. check with permission of Robert R. Lee, for your friend to look at. Believe this has arrived historical significance and importance to be in the Smithsonian Institute, or some other perpetual record of history. I have looked and believe I am safe in saying not a single obsolete note there has been. Sorry this all the more remarkable and rare.

Will try to join up the various and sundry points of your letter first, before getting into the Utahr Project please.

Re, Don actually has requested to do Georgia, and while I have not heard from him since giving him the appointment, I believe he has started work on it. Maurice Gould, a veteran, has taken on Massachusetts, so he should do a good job of it. Don's knew if he should be made an "Associate member" or not, being so new at it, but will wait until I hear from you again, as at least he should cooperate with Maurice G. as much as possible. Fred Rosenthal has consented to do Ohio and guess he'll not there.

is

Think I will write Don Bain, to get him to address an "official" Society letter to these last, Maryland, etc., explaining our Project, and determine how much co-operation there can and will give in the form of lists. Am afraid it will wind up with the newspaper having to go to these places himself.

Now for the Utahr listing. I do believe you should keep the main set of records, preferably in a ledger, with 1 page devoted to each issue, indexed at the front for ready reference. BUT, Art should be made aware of ALL the pertinent details needed wherever he goes searching, as he can just down in exact form desired all required details, the first time. On scrip, color of printing, paper, overprints, approx. size and printer's imprint are need to have. In this connection I attach a copy of a sample Utah scrip listing. This State is almost all scrip issues, with few vignettes, and was thinking the format might be best for double, scrip issues of Florida especially, as it is as concise as possible, and this scrip does not lend itself to the (L) (C) and (H) vignette description detail necessary on regular obsolete notes. Let me know your thoughts on it, and can say it is 100% satisfactory for Utah listings. One reminder, though, the footnotes should remain in identical order for ALL issues, such as Note is #1, Harding is #2, Approx size #3, etc. If there are vignettes, #3 would be for Obverse and #9 for Reverse description. (I have 273 Utah listings to McGowan's 77)

I haven't heard from Tom Bain on Britain or A.B.A. deals, so don't know how this angle is coming, actually it is holding us up, as my Polkman work is ready.

Guess this covers the main points for now, best regards & wishes,

Very Sincerely,

Apr. 17, 1965

Dear George:

Glad to hear from you on the various subjects. I will send Mr. Tucker an appointment for an "array," as per your suggestion. I presume you have cleared the way for it as far as his consent is concerned. I am counting on you for advice, as soon as you can get at it—perhaps a little at a time. As I mentioned to you this, there is some of a catch-up-it-will-be-done project, rather than 1, 2, 3 or 5 year projects. The States without Newspapers will come on as soon as they get the more active members.

Ed. Becker is certainly a character. He is, and also has been feeding this on the subject to newspapers on other States, notably New York. He has been very helpful. Ed. Smith is similar, but helpful mostly on Pa. notes. For H. I. we have Albert Moss, 105 Charles Place, Apt. 6-A, New York, N. Y. 10452. Ed. Smith is handling Georgia, seeing Freeman & Art Levi are on Florida.

Now, I have noted the Fair World article on exhibiting and already have written law, saying I don't recall having been "hosted", the wording of the article. Ed. Smith may only have the story that it did not happen as stated, it could not happen that way. I asked if she thought a correction or withdrawal was in order. I think that she meant was that a category dinner at Cleveland, probably in gold, was given against her in Cal. and she won over 400,000 with silver was not given the correct facts or got carried away in trying to build the article up for Mrs. Hoffman.

Yes, I've seen Griswell's book, and while it isn't much more than a price list (probably of his stock) of from 1 to 5% of my State's notes, it does have the place and any condition is unique in our field. I think it emphasizes the need and desirability for well-researched check-lists for each State as we are attempting.

Tom is going to be at Cent. States in Chgo. soon and wants to see my next-erly items, and would furnish me a written listing of any of his—so he is going to come out first, at a soap—or notes.

Finally heard from Tom again, as you were by now from the revised copy. I guess the finance-listing and was not sufficiently studied originally. Our need of change from the magazine to book publication, through necessity due to excessive length, was the reason of course. I do not recall saying our format would not fit the magazine's limitations, as Tom says. It was the AMOUNT of material involved which would not adopt itself to our magazine. Ohio, Penna. or N. Y. alone would each take from 3 to 5 years, even in expanded installment form. Inherent to members, I feel, should be in form of reduced copy of each book to

I hate to wait until August to see how and if our financing is available. I would think a form letter to board members with request for early reply would expedite action, on Whitman action, magazine solicitation and A. H. A. need. Will state this to Tom in making reply to him soon; this is a personal letter.

Do you know, does the U.S. Public Library have a collection of notes and if not, we don't have a "financial engine" for our project, including your General Records, have

Very sincerely,

Apr. 17, 1965

Dear Paul:

Glad to hear from you and also for the listing of Nebraska. I'm glad you will find a Sample Form at copy; I thought I had sent you one but Mrs. Owsen stated in a letter just received to send you and Dick H. one of them, so you've got one whether you already have it or not.

Yes, it would be a good idea for you three to get together some afternoon or evening. Details of who and how does the carding will have to be settled between yourselves. I would suggest Mrs. Owsen keep the master listing, unless she wishes to keep you and Dick informed by carbon copies of all work done.

Our New York Chief Researcher is: Albert Ross, 105 Clarke Place, Apt. C-1, New York, N. Y., 10452, if you wish to get in touch with him on your 600 items of N. Y.

I've seen Orinall's new work and consider it more of a price list (likely of his own stock) of from 1% to 5% of a State's issues. But any work on the subject is to the good. To me it again emphasizes the need of a well researched listing for each State, as nearly complete as possible.

On smaller States on which you have but a few listings, it might be well to send them to me, and I will turn them over to Researchers in my correspondence with them.

I already do have all items mentioned in your Nebraska listing. But if any of them are for sale, I could use the #1 Fortsonville Bank of Bellevue, Letter B, and #1 Platte Valley Bank, Nebr. City, Letter A, as I don't have them in these letters. Also, is your #2 Bank of Nebraska, Omaha City signed and dated, who is not? I don't presume that Bank of Des Moines are of the brown overprint variety, with an overprint the far left?

In making up listings on smaller States to send along, please include Utah scrip (except 5c and 10c Apr. or Oct. 1900 notes) as there are numerous issues of these of all kinds, none of which I may not have.

Incidentally, Mr. Robak of Johnstown, evidently mistook our effort as one on greenbacks, so his name has been withdrawn as a Researcher.

Just got a letter from Mr. Rhin. suggesting we wait until Board of Governors meet in August to discuss Whitman Co. printing, A.M.A. backing and solicitation ad in our Magazine. But this is 4 months lost doing nothing as I see it, and believe a voting letter to Governors could settle those matters as to policy, so that by August we might be ready to proceed on all fronts. We can't print a letter of type until all these things are decided upon. Am drafting a letter to Tom in next day or two hoping for expediting this.

Best Regards,

4-18-65.

Mr. Eric Neuman
St. Louis, Mo.

Dear Eric:

Glad to hear from you and to receive your acceptance as Missouri Chief Researcher, even if on a balated basis, which is still o. k, as we still do not have our printing, distribution and financing problems worked out yet.

I have not seen Sprinkle's new book as yet, but am glad to learn it can be used as check-list for our new work. There is one angle, however, perhaps not covered. This is the color of overprints, counters, numerals, etc. Callins would have to assume they were all black & white unless he has information to the contrary. There are not a lot, I know, but at your own convenience could you jot down the name of issues with color in them, and if any are needed in detail this could be done later. This is just for State of Wisconsin.

Your reference to "national collections" I presume is to Chase Bank's, Boystown, Western Reserve. I do not believe there are many more of these, and so I will have to shock with the Researcher of each State before his work is turned in, to see if this has been done. If not, ONE WAY OR ANOTHER, this checking will be made, -by request, by someone living in the nearby area or by a special trip I may have to make and perhaps get 4 or 5 States items all at once.

Now, in regard to your suggestion in makeup of the listing I find that I can only partially agree with your thought to omit errors shown in previous lists on definite notations that noted actually exist in certain denominations, which we find not true. I would agree to make a lesser noticeable footnote out of it, but NOT to include a correction which really amounts to a change of a 40 year old listing would cause undue confusion. Both novices and veteran collectors would, for example, wonder what happened to Wiser No. 79, or the 63 Bank of Tokama note he listed. There would be no intent to clear up previous errors in a critical way--only in a constructive informative way.

Many have gotten to accept Wisner numbers as numismatic gospel, 100% correct, and so whenever a deletion or change is made in his work, I do believe it deserves an explanation. There remain four of his numbers which I would be willing to state do not exist, but I am giving them numbers as though they really do exist. This is because the original sheet arrangement is unknown. But every other issue is completely listed, and unless further issues of scrip turn up, would say that Nebraska is about 95% complete.

There is one other footnote explanation which must be made re Wisner and Nebraska obsoletes. It reads thus:

*Wisner showed two \$2.00 varieties and numbers for the 1862 date, with and without "Redeemable at No. 68 Wall Street, New York" imprint, but research indicates that ALL \$2.00 notes of 1862 date have this imprint and that there is only this one variety.

Not to include this explanation would result in doubt, statements of "an incomplete work", etc.

On data taken only from Proof Sheets or notes, the following footnote will appear at end of description of the issue:

*This data taken from proof sheets; no specimens seen had filled-in serial numbers (printed or written), date or overprint, other than as indicated herewith; in most instances these do not appear on proof notes.

with

But, of course, if notes are known/colored overprints, numerals, etc. in addition to the black-and-white Proof sheets; these would be listed separately, under such titles as, OVERPRINT ISSUE and NO OVERPRINT ISSUE.

I now have 273 varieties listed for Utah contrasted to the 77 mentioned by McGarry, and about 125 for Kansas.

Hope this long discourse does not bore you, as it is all detail, but trust you will see point in injecting these footnotes where a Wisner number and denomination has been deleted, everyone will wonder, where is it, why isn't it there?
Kind Regards,

Very Sincerely,

Fred R. Marchhoff
552 Park St.
Elgin, Ill.

Apr. 24, 1965.

Mr. Franklin B. Tucker
216 Central Ave.
West Caldwell, N. J.

Dear Mr. Tucker:

Enclosed you will find a copy of the general rules of our Revised Winner Listing as contained in Coin World. It is some write-up as the Numismatic News had.

As for your question regarding the change in county boundaries this ordinarily would not be of importance, inasmuch as the County usually is not named on the note itself. IF, the County is named, however, and a change has been made, a notation could be made, such as (Now in Smith County) or (Name Since changed to Smith County), or whatever. A greater problem exists in the Maine-Mass. area, I believe, where a slight boundary change in the 1830s put certain towns in a different State after a given date.

Counterfeits, altered, etc. are mentioned in the Coin World article. If there is some identifying feature to be noted in the spurious note it could be stated, such as "This issue is known in counterfeit, $\frac{1}{2}$ inch smaller than regular issue, without a printer's imprint and overprint smaller than regular issue." These are hypothetical suppositions, to be sure, but if the differences are marked they can be noted.

An important feature on New Jersey issues, are the State Bank of New Jersey notes, which should be separated by issue, of which there must be four or five or more. A ledger page for each issue is the only way to keep track of all items by issue. If you have other questions, kindly advise.

Very Sincerely,

552 Park St.
Elgin, Ill.

May 15, 1965.

Dear Dick:

Enclosed you will find \$23.00 for the \$300. U. O. note, plus return of the others.

Also enclosed is some choice correspondence with Mrs. C., including her resignation as Consultant and Chief Researcher for Penna.! You can form your own judgment after reading through the letters, but as far as I am concerned anyone entering into a research effort with all kinds of reservations as to what she has and will do, is not of much value to it. The moment a request is made other than in the way she wants it, the requester is made to feel anything he says or asks for is the wrong thing.

There are about 3 ways to proceed from now on regarding her, and will review them, for your advice and suggestion as to best procedure.

- (1) Write or contact her no further at all. I do feel if anything she contributes material in her own way, she will submit voluntarily, but it will have to be accepted as is, or it will precipitate further eruption.
- (2) Write her and ask if she will retain Researcher post for Penna. and do it in her own way, as time permits.
- (3) Tell her off in her own plain language on the points she brings up in such an off-base way intended to change way of doing or thinking on a subject. I would not favor this, much as it might be deserved.

I think her actions all stem from her inability to accept anything except as her father did it. I actually believe she wanted the Pa. work to appear in magazine form just so that her name would appear as author of it over a long period of time JUST AS HER FATHER DID. She wanted at the start only books listed JUST AS HER FATHER DID. She favors contention of making listings JUST AS HER FATHER DID, etc. etc. It is hard to combat this complex, as it makes it impossible to move forward. Yet, our format follows her father's more closely than most anyone else would do, but is updated and far more inclusive nomenclature list of course. It seems an absolute shame that people who had contact with her father are still around to improve on his original effort, cannot do so freely, and this applies to material she evidently still has and yet under the same original ownership. Once this is scattered about, much of it will no longer be available for research purposes, to say nothing of making it available now while this research effort is going on.

Here is a sample of the predicament she has placed me in on certain material she listed for Kansas, Utah & Oklahoma. She listed a Ed Clark, Orber & Co. note of Leavenworth, Kans. that is unknown to anyone else, including myself. But it bore no printer's imprint. Now, this firm was very successful, did not have to deal with unknown printers, & its 2 issues were both by the American Bank Note Co. Now if this variety is NOT listed, the list is incomplete in not describing a new project

variety in existence. BUT if it is not genuine, possibly of the same type mentioned in my Scrapbook article on the subject, a spurious note would be listed as genuine, or without any reference to its non-genuineness. But she will not send or show it.

Other examples are in the questions asked of her in my letter to her about imprints, color of overprints, size of several, serial letters, etc., which she did not include in her description of them. As you will note, she answered none of them, which causes wonderment as to source of her data, and why she cannot provide this data, unless it is just plain contrariness.

So, you and Paul please consider yourselves as Co-Chief Researchers for Penna. from now on, pending further developments. I was going to inquire how you all were co-ordinating your listing to avoid repetitions all along. I realize this association of notes with their correct issue, is frustrating and difficult and won't be complete or perfect. But I would rather see a 25% start in this direction than to just list a group of \$1s, \$5s, \$10s, etc. as Pennell did on N. Carolina, with no attempt to group notes of the same issue together.

It begins to look like this effort is gravitating to fewer people, as those who can't or won't make the grade fall by the wayside. In my case, as soon as Utah, Kansas & Minn. are fully done (Nebraska is of course), I can start another group of four States. One will have to be Ill. I'm afraid, as the lady from Gloucester who accepted it has no background in this field, and I'm afraid is lost but won't advise me of it.

I mentioned a visit to you and Paul in hopes of viewing material which has accumulated, including the Clark & Gruber Co. (I note, her restriction in this regard is puzzling, as a few of us should be of no irritation to her, if her thinking were toward co-operation. I may not visit Houston, and seeing her items would have been a good substitute.

Guess I won't bring Mrs. O's decision to Lou Bain's attention immediately, as she might change her mind or continue to co-operate partially at least, so this may blow over enough to minimize considerably. She might write notice to Coin World to this effect, however, but this chance we have to take I guess.

Coin World is re-publishing my Obscure Note bibliography but since originally printed several developments have occurred. The Oriswell & Sprinkle books are not part of it. Also, Mrs. O. misrepresented bibliography (unpleasant to me), but included Colonials, a few of my own articles I had purposely omitted as no listing of notes was given in them. She will post or send in her supplement to them no doubt.

Kindly return her letters and mine when you have read them, as I did want to keep you aware of the situation, past and present--and future.

Very Sincerely,

562 Park St.
Elgin, Ill.

May 18, 1965

Mr. Fred R. Marckhoff
Elgin
Illinois

Dear Mr. Marckhoff:

Have just read your First in a Series of Bibliography of
Obsolete Notes, and find it most interesting.

I also would be most interested in knowing more about the
Society of Paper Money Collectors and possibly interested
in joining same.

Yours very truly,

A handwritten signature in cursive script, appearing to read "Benton Taylor".

Benton Taylor
7518 Blackberry
University City, Missouri

BT:jw

May 22, 1965

Dear Dick:

Glad to get your re-actions to the various parts of my letter, and was at least glad to find they corresponded pretty well to mine.

I will not contact her further, but perhaps, before too long, you might drop over to see her, but in the meantime, let us keep each other informed if we receive any correspondence from her as it will reveal her new mood, if such occurs.

I consider and call Griswoll's new work his "15 Price List", I guess it was a cross between his own stock and some reference help from the Krause Co. I can tell about the latter as I also have been up to the Wis. Hist. Society Collection, from which many of his Wis. & Ill. notes came from, and I know Rochette and maybe others already have gone over this material with a fine toothcomb.

Also have just got a couple of Sprinkle's works, and while it surpasses the Luscious original work on the subject, it is only a fragmentary reference work at best. Actually, it lists only notes presently known in uncut sheet form, but every note issued was at one time in uncut form; the big job would be to discover these sheet arrangements for each issue, whether or not they are still in that form.

Its o. k. with me if you think Paul should be the No. 1 Chief Researcher for Penna. But you two will have to work even closer together, and decided this is to be actual compiling, or split it up in some way. This is a big State and if you get everything compiled in 2 years, I would say it was a great effort. I am resigned to a lifetime effort of research on this Project, not even mentioning printing and of it, as when one State is finished, another is started. Hazley Freeman is doing a bang-up job on Fla. and he has the experience to know how to go about it. He has even dug up a book giving titles of allegorical or fantasy vignettes usually of Roman mythological origin, and portrayed on Fla. notes. The Indiana man, a Don Schramm, a school teacher, also seems in earnest about this. He bought the Dr. Green collection, who in turn bought Isaac Wiener's.

You forgot, as I sometimes do, to return \$12. difference between check of \$35. and cost of \$23. note purchased, or mention credit due. My similar act is to say "find check enclosed", and then find it in back of typewriter a few days later.

This is a separate subject and whatever you say or do about it is o. k. and completely impersonal to me. But at this writing we evidently still have no set-for printing even the first work. Tom Main was to know soon after the Chgo. Show if the deal with Whitman to print these works went through. Big question centers around our Society paying for 500 copies of the 2000 or 2500 printed, but the balance belonging to the printer to distribute, advertise and price himself at

own risk of profit or loss. Our Society does not have the \$1500. to \$2000. necessary to print up a book each time, to say nothing of Distribution factor, later.

Now, sooner or later we will get a working satisfactory arrangement, especially if we can get the A. N. A. backing for 50% of cost, which, however, would always be on a year to year basis, as they cannot commit themselves further than that. Our own Society has to pass on doing this before August, so it can be presented to the A. N. A. Board at their August meeting.

But all this pushes any action back to the end of the year, and with the time necessary for printing, it would be well into 1966 before the first book is out, even if it all goes through on schedule.

It has been a hope that we could get the first book out "on our own". Whatever deals are made later could follow format used and there would be little or no difference in quality or style of works to follow. But if we could find 7 or 8 members able and willing to back this first work, it would be tremendous impetus to everyone concerned. Paul Seitz has said he would have something to offer such a cause when we met in Cleveland last year voluntarily. I do not know what amount he had in mind. But if you dare to discuss this matter with him, with or without your participation, I would be interested in the results. I would ask Harley Freeman to join this effort if we have some basis for believing it will succeed. Tom Rine perhaps could ask Sam Carter and 1 or 2 other of his Texas friends. I would not Eric Larson, but maybe Ellis Edlow, our Atty. would if requested, being of the same persuasion. And if our Society would still vouch for cost of 500 copies, the first work would be in print.

I would have all glossy prints made at my own expense, as my contribution to this.

To me, this is the only fast and sure way of getting our Project on the road. But again it will take the financial co-operation of from 6 to 10 people. If you have any ideas or suggestions on this please advise.

You now have the Loudoun on the dollars-and-cents phase. I suggested to Tom placing a page or half-page ad in our magazine soliciting funds from our craft for this purpose, but this has to be c. k.'d by our Directors first, and then on a quarterly printing basis, it would be toward the end of 1965 before it would come out in print.

Whatever your opinions are, they are o.k., as everyone has right to their own and no one can say they are wrong.

Very Sincerely,

June 18, 1965

Dear Paul:

Very glad to get your informative and interesting letter, wish everyone would discuss these affairs as openly as yourself.

Struggling with your paragraph 3 as to how it is possible to get a record of all notes in one listing, above how little conception the average person has of obsolete notes. I would call our effort one to obtain 70 or so listings, and I hope no one expects it to be all-perfect or all-inclusive, as suggested by use of the word "fail" the notes. I think this is 1 of the 3 general attitudes toward a new work, that of misconception, lack of understanding, etc. The other two are represented by one collector who knows the score, but won't co-operate, hoping that what he has will not be listed thus giving it some value. Third is the dealer who is completely disinterested in every way until the book comes out, and its contents can be used to his advantage to obtain higher prices for the material.

I know Atfield from a show in Kenton, Ohio a few years ago and even saw his pencilled list of Va. notes, but it had no descriptive data, unless he has another one. We have a Robert Jones for Va. but of course he can't hold a candle to Atfield on knowledge. This is not for publishing, Paul, but if Atfield should publish before we do, it would be a book, as I know of no way or law to prevent us from using the same listings he does, but described in a different way for the next part, just as John Ford would use my 300 Wash listings if he published his "American West" thing so do. Our Indiana man, Don Schramm, is basing his work on both Wilson & Dr. Green almost entirely, both in the fundamental, and already have an inch thick typed list of it, but it does not rank as finding. I would not even discuss this simply with anyone, however, as respectfully someone could make it sound like something bad or illegal, which it is not.

Dr. Leonard R. seems to have lots of guts, and even have provided him with a letter of introduction and recommendation to my friends or Mich. Society he may visit, at his request, as I guess he doesn't want to walk in empty handed.

Your paragraph on dealer interest is so damn true, but I would have 3 comments to make about this. (1) Dealer interest centers in the collector, his investor, etc. as there is more money in it for him too, and is usually too busy with this to deal in obsolete. (2) Some dealers have told me they would be more willing to handle obsolete if they had good reference material on it, but until they do it doesn't pay to spend time on them. (3) Dealer support is a self-serving thing, as mentioned, with no interest in anything unless it brings them money, once a good reference work is available, their chances to make money diminishes. My own belief is our finished work will benefit dealers more than it will collectors, but don't expect anything from them until it is there to help them.

Your remarks on Ellis E. are also interesting. I of course did not know his real feelings. Without giving this any publicity, if you or Dick have any data on D. S. notes, with you would withhold it from him, as it can still be added at the

by myself, if and when he turns over what he does have as a Listing. To use to send him material for his personal benefit. Evidently, he and Affleck think money can be made off their Listings. But, again, if he publishes first, our list can use some items he has in different form somewhat, plus any additional we can find. He wrote once saying he wanted to put a short summary list of D. C. notes in the magazine, in hopes of obtaining more listings from members. I was not in favor of it then (but did not tell him as his list is not ready yet anyway), and feared someone would just pick up his listings and take it from there to make up his own. Now, it looks like he might want this help for his own benefit in the completed work.

Our analysis of the publishing setup is valid, but the slow moving of the last 1000 or so of each work would not work against a printer like Whitman as much as it would for our Society, as they have constant advertising going of 1 thing or another, and their stock in trade is just such books, just as a grocer must stock groceries, etc. And if the books are numerous, so that collectors realize they are buying another of a series, they will buy to keep the series complete. I know the Musculus book on State Notes was a slight drag on the market for 10 years or so, but today they sell for \$15. and are hot sold ones! Well, Steiner wrote a book on Philippine currency, yet how many collections of such items are there? If there are 50 it would be a surprise to me. I could have bought out all the notes used in the book at a recent Show at O'Hare Field near Chicago, as a local dealer had them all in album form, and this would not have been possible, if Steiner knew sources also who collected them as he did.

If our Society guarantees 500 copies of each work, the publisher increases properly of the printer, and he can charge whatever price he can get as he certainly has a monopoly on the supply. This fact should make it attractive to dealers I could think.

I kind of doubt if there were more collectors of obsolete in Wednesday than now. But he had a field day for publication, as there were specialists in all the branches, each studying his own large coin, foreign, gold, or silver, but only currency lends itself to publication, there being so many varieties and before there were none had been described at all, and there still isn't such to write on coins which are all pretty much alike. But suppose today is more of profits, people want extra reading or what will be good investments, likely to rise, etc. as per Rice, etc. etc.

If we could get the A.A. to take 500 copies to sell, leaving the printer with only 1000 copies, I think we would have it made; perhaps Tom Rein can present this idea to them in August, but the A.A. cannot commit itself beyond a yearly basis, so it would be a continual contract, getting over the years as the work came out. Tom said he could advise in a few weeks if the deal he is making on coin over, as much rests on this.

Our suggestion of a summary listing on all States for around \$5.00 sounds like a solution at first. But, it would involve almost as much work as a descriptive work, and would give variations to distinguish between the, etc. toward, and would wind up as a new version of Musculus, not of Wicker. The most part of Musculus works was the first edition of data he took off each note, even though he saw, handled or knew of every one he wrote up, and was likely not accessible for 1 reason or another. I would use as few as 4 States fully described than all only summarily described like Musculus did. After 40 years I believe a new full listing is due, economically word or not. The part in the A.A.'s ownership of such endeavors, or the possession of a fund to publish such projects. I am at varying stages of completion on 4 States myself, will take as I have when there are done, and if all goes well, right got to another 4 later. There is, but at least 17 others by Researchers, plus 20 very small States accounts for about 44 States. Maybe the more active Researchers could fill in on these other 6.

Well, these are my thoughts and feelings, to carry on as is, just researching until findings deal is settled. Actually, the smaller States (Mex., Kans. etc.) COULD be done in our magazine first, - in book form later, as originally planned, but whether this solves the distribution factor permanently, I would be doubtful.

Paul, got your Feb. 2 item, can use 1 at least, if you price them. Kind of good

June 24, 1965

Mr. Richard S. Yeoman
115 South Indiana Avenue
Racine, Wisconsin 53405

Dear Mr. Yeoman:

For over a year the Society of Paper Money Collectors has been busy, as a project, to bring the Wismer's list of broken bank notes up to date.

Mr. Fred Marckhoff, 552 Park Street, Elgin, Illinois, is Chairman and has appointed a Head Researcher for every state who is responsible for bringing the list up to date.

A few of the states are about complete and as I told you in Chicago, we were interested in getting them printed. Several states can be combined into one book in some cases but some states will require an individual book. Mr. Marckhoff and his committee will decide this. It looks as if some six to 10 books will be required to print all states. Some states will not be completed for a year or so although some will be completed this year.

Since you said you were interested in printing these in our talk in Chicago, I would like for you to let me know how you would like to handle it. I do not know how you pay on these projects but S.O.P.M.C. would consider buying around 1,000 copies to sell to members.

A prompt reply will be appreciated.

Sincerely,

Original signed
THOS. C. RAIN

THOS. C. RAIN
President

TCB:es

cc: Mr. Fred Marckhoff ✓

Phone:
522-2249

A.N.A.
22454

JASPER D. PAYNE
207 Michael Street
Knoxville, Tenn. 37914

June 28, 1965

Mr. Fred R. Marchhoff
552 Park St.
Elgin, Illinois

Dear Sir:

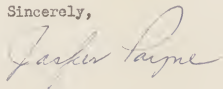
I would like to apply for Chief Researcher for the TENNESSEE post. I believe I have the largest collection of Tenn. obsolete in the world. I will be happy to contribute to such a worthwhile and long overdue undertaking.

I have always loved history; more especially Tennessee. I have done considerable research on the material I have. Frank Tanawitz, who had the nice article in the Numismatist, has spent much time at my home gathering information on the Bank Of East Tennessee. While I am a collector in general, my first love is Tenn. broken bank.

Our tentative plans call for Nassau for a vacation. However if I am chosen and notified in time, I will be in Houston on the 27th of August.

Hope to hear from you real soon.

Sincerely,



S.P.M.C #1300

Whitman Numismatic Journal

1220 MOUND AVENUE • RACINE, WISCONSIN 53404



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June 29, 1965

Mr. Thomas C. Bain
3717 Marquette Drive
Dallas, Texas 75225

Dear Mr. Bain:

Dick Yeoman wishes to acknowledge your recent letter and has asked me to reply to it.

We are quite interested in your Society's program of up-dating the Wismer list of broken bank notes. I feel that the project is very worth while and we would indeed be interested in publishing a series of books covering the broken bank notes.

Would it be possible for our staff to review one or two of the completed portions of this work? We would be interested in seeing your style of presentation and would like an estimate of approximately how much material would be involved in the six to ten books that you mentioned. We would also like to know the approximate fee that you have in mind for your work and if this money should be paid to the Society of Paper Money Collectors or to some individual or individuals.

Just now our Composing Room and presses are loaded to capacity with numismatic books that we hope to publish this year. As such, I am afraid that it would be well into next year before we would be able to start on the paper money project. Also, I do not want to imply that we definitely will print the broken bank note series, only that we are interested in it and welcome the chance to review your work. By all means please send me more information about your project and tell me as closely as you can estimate the total number of copies you feel we should print.

Thank you for your interest and for contacting us.

Sincerely,

WHITMAN NUMISMATIC JOURNAL

Kenneth E. Bressett
Managing Editor

KEB:km

July 10, 1965

Dear Mr. Armstrong:

Glad to hear from you and hope you had an enjoyable vacation. Also nice to know you have contacted Mr. Rader already. Information I have he is a very reticent person who seldom projects himself or his collection out to anyone.

I enclose a page from my Minnesota listing, to show how I put them down in pencil, then pen, then the final typed Ms. last. The original, of course, is the pen and ink copy. It is written in just as the Sample Format, also enclosed, shows. If done in this way from the start, there is no problem in writing it up in a different way later on before the typed complete job is ready.

You will note the asterisked notation at the end of the description regarding data being taken from proof notes. It is well to do this, as many times the actual issue when put into circulation, had perhaps an overprint or two and other variations. If you have data on both the Proof and circulated issue, with such differences, they become separate issues for the listing of course.

Ohio had so many spurious or counterfeit issues, it would be well to ascertain in each case, if the note is a counterfeit copy of an actual issued good note, or just a falsely created spurious note. If the former is the case, a notation at the end of the description should say something like, "This note (or issue) is also known in counterfeit." If the phony has some identifying feature it could be mentioned also, such as "has no printer's imprint", "has varying signatures not same as genuine issue", or whatever. If spurious, notation could say, either in order of listing by denomination or very short description of each note, but the word "Spurious Issue" at the top alongside the bank name and town.

Harley Freeman wanted to know who was handling Ohio, and when I said you were, he was glad to hear of it, as he said you could handle without any trouble.

Nebraska is completed, and several others are well along, so as soon as we finalize our printing & distribution setup, the effort will be on its way.

If you can ever make trades, directly or indirectly with Mrs. White, I have Ohio material they no doubt can use, in exchange for Kansas, Nebr. and Utah items I know they have.

Very Sincerely,